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CANADA

DOMINION BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH

# MONTHLY REVIEW OF BUSINESS STATISTICS

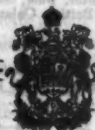
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CANADA

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SECTION DE LA STATISTIQUE GÉNÉRALE

# REVUE DE LA SITUATION ÉCONOMIQUE

JUILLET, 1931

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# MONTHLY REVIEW OF BUSINESS STATISTICS

Vol. VI

OTTAWA, JULY, 1931

No. 7

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## THE CURRENT BUSINESS SITUATION IN CANADA

### SUMMARY

Industrial operations in Canada reached a low point in June, showing reaction from the moderate levels of preceding months. Production indexes reflect a decline which was fairly general among the chief industries.

The production of motor cars at 6,835 units in June showed a decline of nearly 36 p.c. after seasonal adjustment. The number of new cars made available for use in Canada during the six months ended June 30, 1931, totalled 64,340 cars, compared with 103,000 cars in the first half of 1930. Production of steel ingots and castings during June, reported at 55,605 tons, was at the lowest point for the year to date. This tonnage was 26 p.c. under the 75,235 tons in the preceding month and compares with an output of 95,312 tons in June of a year ago. A gain was recorded in the output of pig iron, contrary to the general tendency of the month. Production amounted to 55,822 long tons, an advance of 11 p.c. from the total of 50,511 tons in May. During the month one blast furnace was banked at Sault Ste. Marie and one blown in at Port Colborne, the active furnaces at the end of June being located one each at Sydney, Hamilton, Sault Ste. Marie and Port Colborne.

The decline in the output of newsprint was moderate and the gain in the shipment of lumber to external markets was not equivalent to the normal increase for the season. Imports of raw materials for use in manufacturing plants showed a sharp decline in June from the levels of the preceding month. Receipts of raw rubber, cotton and wool showed marked contraction, while the gain in the imports of crude petroleum was less than normal for the season.

The index of manufacturing production based on 16 significant factors with seasonal adjustment was 135.7, in June compared with 163.3 in May. The level in the month under review was lower than in March or April, but higher than in either of the first two months of the year.

The construction industry continued at a depressed level, contracts awarded being \$29,793,000 compared with \$36,896,000 in the preceding month. The decline after adjustment for seasonal tendencies and price changes was 17.6 p.c. The building permits issued in 61 cities were reported at \$8,471,000 compared with \$11,868,000 in the preceding month, representing a decline of nearly 24 p.c. after seasonal adjustment.

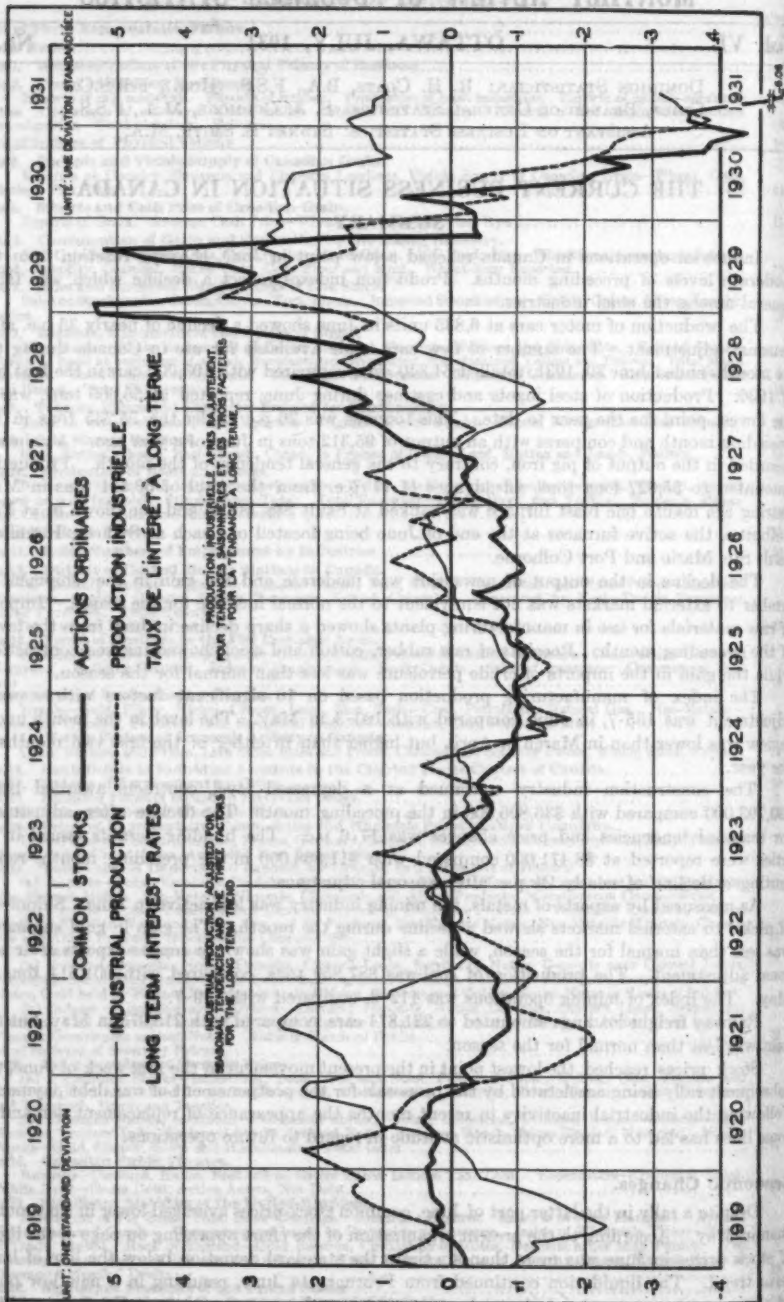
As measured by exports of metals, the mining industry was less active in June. Shipments of nickel to external markets showed a decline during the month. The gain in gold shipments was less than normal for the season, while a slight gain was shown in copper exports after seasonal adjustment. The production of coal was 887,859 tons, compared with 901,514 tons in May. The index of mining operations was 112.0, compared with 149.7.

Railway freight loadings amounted to 221,874 cars, compared with 215,973 in May, but the gain was less than normal for the season.

Stock prices reached the lowest point in the present movement in the first week of June, the subsequent rally being accelerated by the proposals for the postponement of war debt payments. Following the industrial inactivity in recent months the appearance of replacement demand in some lines has led to a more optimistic attitude in regard to future operations.

### Economic Changes.

Despite a rally in the latter part of June, common stock prices averaged lower in that month than in May. According to the present organization of the chart appearing on page 4, the index of stock prices in June was more than six times the standard deviation below the line of long-term trend. The liquidation continued from February to June, resulting in a new low point on the present movement. Industrial operations showed improvement from February to May





over the low levels of the early months of the year. The steel and motor car industries showed a gain in operations during the period greater than normal for the season, and the considerable movement of wheat to external markets exerted an influence on the indexes of physical volume. Owing to the stronger demand for gilt-edged securities, the price of Ontario government bonds advanced during the first six months of the present year. The index of long-term interest rates based on high grade bond yields consequently showed decline during the period.

The moderate recovery in volume movements during the first five months of 1931 is illustrated by the chart on page 10 showing indexes of the physical volume of business, industrial production, and manufacturing production. In the preparation of these indexes adjustment was made for seasonal tendencies, and three months moving averages were computed for the purpose of eliminating minor fluctuations. While considerable improvement was shown during the first half of 1931 in productive operations, reactionary tendencies were in evidence in June and the first weeks of July, pointing to a setback which would not be exceptional in a period of major depression.

The chart on page 15 shows the trend of wholesale prices by groups during recent years. The decline since August 1929 has been severe. While all groups in the component material classification joined in the decline, the more speculative commodities included in the groups of vegetable products, animal products and non-ferrous metals showed marked liquidation during the period.

### The Wheat Situation.

The wheat crop of Western Canada was reduced to a condition just above half of the average by continued drought, heat, wind and insect damage during June, a situation which has not been materially remedied by the better weather prevailing in July to date. Despite beneficial rains at the end of June and in the first half of July, the Canadian wheat crop has still the prospect of returning the lowest average yield per acre in the 24 years of official records.

The opinion of most competent trade observers inclines to a bearish viewpoint for the summer months. Demand is very slack on the continent and in the United Kingdom, and Germany, France and Italy have added further restrictions against the importation of foreign wheat.

A better feeling prevails with regard to the latter part of the next crop season, when the full effects of the reduced North American spring wheat supplies and lower acreages in the Southern Hemisphere have been realized. A short spring wheat crop is forecast for North America. In the Argentine rural financial conditions and dry weather will lead to reduced acreages. Although the latest official Russian report places spring sowings of wheat at 63 million acres, or an increase of 7.3 p.c. over 1930, this addition is much less than the plan, and recent growing conditions have not been up to average. European crop conditions point to a total production not greatly different from that of 1930. The effect of this basic change in supply should become particularly evident in the latter half of the next crop season. The recent continental policy of hand-to-mouth buying has left the carryover of both domestic and imported wheat in Europe very low, and when the bulk of the new harvest has been used, a good demand should be encouraged.

### Wholesale Prices.

The trend of wholesale prices continued downward in June, the official index being 72.2 compared with 73 in the preceding month. A rally in a wide variety of speculative commodities was apparent in the latter part of June due to the greater confidence engendered by the proposed one-year moratorium on war debt payments. The constructive tendency in the more speculative department was insufficient to counterbalance the prevailing trend during the early weeks of the month, and prices averaged lower in June than in May.

Price indexes for principal commercial countries indicate that the decline during May, the last month for which comprehensive statistics are available, was at a greater rate than apparent during April. For several months prior to that time, there was discernible an appreciable tendency toward more stable levels, but index numbers during April and May showed a definite acceleration downward. The German index of producers' goods has fallen from 133.6 to 131.2 during the last year, while the corresponding series for consumers' goods dropped from 161.3 to 141.7.

Reverting to the price situation in Canada during June compared with the preceding month, two groups—textiles and non-metallic minerals—of the component material classification showed

gains in June, while the other six groups registered further declines. Wheat averaged slightly higher than in May, the June advance counterbalancing the gradual decline in the latter part of May. Further declines in flour prices at Toronto in the face of stable wheat markets were indicative of the extreme intensity of competition in the area. The raw sugar market exhibited the greatest amount of strength seen for many months past. Despite the firmness in U.S. markets, Canadian refined sugars moved lower during the month owing to the unusual competition of Cuban sugars imported to eastern centres. Firmer Brazilian exchange gave considerable support to coffee futures, although profit-taking prevented any steady improvement. The resumption of trading on the Sao Paulo exchange and on the Rio Bolsa indicated a healthier condition in the market position of coffee. The advance in raw cotton during the latter part of June was largely the result of urgent covering of shorts which had been accumulated during the long decline and period of depression. The rush of new buying due to the moratorium announcement could only be satisfied with contracts at steadily advancing prices. However, the statistical position, comparatively, remains as bearish as ever. Some improvement in the lumber situation occurred in June. In the east, dealers reported summer trade somewhat better than in preceding months, while the placing of orders for 4,000,000 feet of lumber from Australia, the first of its kind in a period of six years, followed by the sale to Great Britain of about 1,500,000 feet gave a brighter outlook to the western industry.

The tendency of copper prices was toward lower levels despite a rally occurring near the end of the month. Stocks of refined copper in North and South America increased from 328,571 tons in April to approximately 356,250 tons in May, and apparently no further plans toward curtailing production have yet been agreed upon.

#### Cost of Living.

Living costs as measured by an index number of retail prices, rents, and costs of services, have begun to reflect in a considerable measure, the decline in wholesale prices which has been in progress since August, 1929. The cost of living index being less sensitive to basic price changes than its wholesale counterpart, and influenced more by seasonal factors, moved very gradually upward from midsummer 1929 to a level of 102.1 in January of 1930. From that point, it has declined steadily to 90.4 in May, 1931. This represents a fall of 27.2 per cent from the average level in 1920, but is still 38.2 per cent higher than the 1913 average.

#### FINANCE

##### Banking.

Several important changes were disclosed by the monthly bank return relating to conditions at the end of May. Demand deposits showed a decline of \$15,700,000 during the month or 1.6 p.c. after seasonal adjustment. Notice deposits showed a further gain of \$3,100,000, the cumulative increase during the twelve months being nearly \$24,000,000. The gain in current loans in May was \$8,800,000, the decline in the twelve months being \$191,000,000. Call loans in Canada showed a gain of \$6,800,000 during the month, while call loans in external money centres were down to the extent of \$19,300,000. In comparison with May 31, 1930, Canadian call loans were \$47,700,000 lower, while external loans in this category were down \$84,600,000. The surplus of notice deposits over current loans was \$317,000,000 compared with \$102,000,000 on the same date of last year.

The total issue of Dominion notes on June 30 was \$145,317,000 compared with \$152,251,000 on May 31, a decline after seasonal adjustment of 5.6 p.c. The gold held against Dominion notes in circulation at the end of June was \$68,317,000 in addition to \$2,217,478 in excess of statutory requirements. The decline in gold holdings for this purpose during June after seasonal adjustment was 9.2 p.c.

##### Security Prices.

The low point on the present movement in Canadian stock prices was reached in the first week of June. Gains were recorded week by week until July 2, the index for 124 stocks in that week being 86.4 compared with 71.1 at the first of June. The gain in the index in the meantime was 21.5 p.c. The advance in the weighted average of 98 industrials was 28 p.c. The indexes of 18 utilities and 8 companies abroad showed gains of 10 p.c. and 37 p.c., respec-

tively. The index of the iron and steel group increased from 89.1 to 102.8, a gain of 15.5 p.c. The gain in the oil index was 31.5 p.c., and the index of 21 miscellaneous stocks was 38.5 p.c. higher.

During the first two weeks of July, a reaction occurred, and in the week ended July 16 the general index for 124 stocks was 79.6 compared with 80.4 in the week ended July 2, a decline of 7.8 p.c. The gain over the week of June 4 was still about 12 p.c.

The traders index was 476.4 in the week of July 16 compared with 421.3 in the week of June 4, a gain of nearly 16 p.c.

The index number of 22 preferred stocks registered another decline in June, being 72.6 as compared with 73.8 in May.

Mining stocks averaged lower in June than in May, the general index declining about 9 p.c. The index of 4 copper stocks was 87.8 in the week of July 2 compared with 69.6 in the week of June 4.

The yield on Dominion Government refunding bonds declined slightly in June, while the average price of Ontario Government bonds was fully maintained.

### CONDITIONS IN THE UNITED STATES

Industrial operations in the United States showed further recession in June, and production indexes, after seasonal adjustment, reflected the decline. Although contraction or maintenance of volume characterized the basic industries including construction and the transportation of goods on railways, conditions improved in many lines of consumers' goods which apparently are responding to replacement demands. Mill consumption of raw wool, output of automobile tires and the production of boots and shoes were all at higher levels in May, after seasonal adjustment, than in April, and preliminary indications are that these three industries at least held their gains in June. No significant change occurred in the volume of construction. During the first half of 1931, the total value of contracts awarded was more than 30 p.c. below the corresponding total in 1930. Despite the extremely low rate of steel output in June there was a further decline allowing for seasonal variation in the rate of incoming orders. As output of passenger automobiles was slightly greater than sales on a seasonably adjusted basis in April and May, there followed in June a curtailment of output amounting, after seasonal adjustment, to 13.4 p.c.

#### Finance.

A new low point in common stock prices in the present movement was reached about the first of June. Gradual advance was apparent until June 20, when the moratorium announcement led to an accelerated upward movement. The net gain during the month was about 14 p.c. There was also a definite improvement in the bond market. Call money both for new loans and for renewals averaged somewhat higher in price than in May, while time money rates eased slightly. Additions to the monetary gold stock of the United States during June were the largest on record.

### CONDITIONS IN GREAT BRITAIN

The depression continued during June in most industries in Great Britain, the situation toward the latter part of the month being somewhat improved by the moratorium proposals. Seasonal improvement in the building and clothing trades was offset by recession of employment in the coal mines, engineering, shipbuilding and most of the textile industries. The weakness of commodity prices which continued into June had a generally restrictive effect. A somewhat brighter feature was the slight expansion in the demand for rayon and electrical plant.

An index of variable dividend security prices based on December 1921 equalling 100, was 102.2 in May. A marked recovery was apparent in the latter part of June owing mainly to the proposals for the postponement of war debt payments. The market rate of discount for three months bankers' drafts averaged about  $2\frac{1}{8}$  p.c. in June, and the discount rate of the Bank of England was retained at the low level of  $2\frac{1}{4}$  p.c. until July 23 when it was raised to  $3\frac{1}{4}$  p.c.

DOMINION BUREAU OF STATISTICS, OTTAWA, July 20, 1931.

Table 1. Weighted Indexes of the Physical Volume of Business in Canada, Based on the Six-Year Period from 1919-1924 and Corrected where Necessary for Seasonal Variation.

Classification	1930							1931						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
<b>Physical volume of business—</b>														
Forestry.....	186-4	186-8	190-0	193-4	199-8	187-2	163-0	133-6	153-7	156-7	177-2	165-8	190-5	
Mining.....	146-2	152-7	143-2	163-2	190-0	136-1	149-8	139-5	130-6	147-4	146-1	149-7	112-0	
Construction.....	195-8	195-0	219-0	187-4	171-5	233-0	154-0	246-0	262-1	229-1	92-0	120-1	99-0	
Manufacturing.....	182-1	161-1	145-7	149-4	149-0	139-7	137-8	124-0	128-7	141-6	145-9	163-6	138-7	
<b>Industrial Production.....</b>	<b>160-0</b>	<b>164-6</b>	<b>156-1</b>	<b>154-4</b>	<b>156-1</b>	<b>155-8</b>	<b>137-7</b>	<b>141-7</b>	<b>146-6</b>	<b>153-1</b>	<b>145-6</b>	<b>158-3</b>	<b>133-9</b>	
<b>Employment in trade.....</b>														
Imports.....	143-1	139-1	139-1	143-8	134-0	139-0	144-4	126-5	124-0	138-0	137-5	136-7	137-0	
Exports.....	122-3	117-9	107-5	137-6	108-5	85-0	82-2	83-8	102-4	105-7	107-6	124-5	102-5	
Car loadings.....	123-6	123-0	128-4	109-9	95-5	88-0	92-4	103-1	101-2	97-1	114-2	103-6	101-9	
Shares traded.....	548-2	121-9	220-9	222-5	534-6	184-5	210-8	149-1	270-0	239-0	188-6	236-1	208-5	
Bank debits.....	151-1	139-7	136-7	143-2	135-0	110-3	117-5	130-1	146-1	134-5	139-1	145-0	131-0	
<b>Physical volume of business.....</b>														
193-7	149-7	146-0	148-7	148-6	136-5	129-3	131-2	138-9	141-6	138-7	149-1	129-5		
<b>Indexes of manufacturing—</b>														
Flour production.....	108-8	141-1	197-5	140-4	110-0	105-6	84-1	73-2	90-0	96-8	101-0	93-4		
Sugar manufactured.....	112-7	79-2	108-0	126-3	172-9	169-5	176-1	178-5	72-3	137-6	50-3	47-9	71-6	
Rubber imports.....	270-5	492-0	344-5	195-2	237-9	226-9	183-2	171-6	197-4	234-1	187-9	283-9	221-9	
Cotton imports.....	79-0	81-2	56-1	111-4	197-0	150-0	96-9	77-1	82-5	103-3	87-4	121-4	83-3	
Wool imports.....	78-4	100-3	46-3	59-6	41-9	64-8	58-9	67-4	74-7	137-6	107-6	142-5	44-3	
Lumber exported.....	82-6	75-4	69-4	61-7	59-2	58-6	62-8	84-8	78-2	67-0	78-6	56-7	49-3	
Newspaper production.....	251-0	254-0	235-1	233-3	235-0	233-0	221-9	213-1	201-0	211-0	237-0	231-9	227-9	
Iron production.....	112-1	109-8	97-6	82-1	68-6	78-7	65-0	60-4	85-2	91-4	86-6	76-6	90-6	
Steel production.....	145-5	104-3	88-0	85-3	100-0	109-5	85-8	88-0	120-3	133-7	131-0	102-5	77-0	
Automobile production.....	157-0	118-1	122-1	94-5	81-8	72-0	58-5	67-0	134-0	166-0	111-9	72-0	72-0	
Petroleum imports.....	274-0	278-9	301-1	337-9	260-0	228-9	232-1	200-9	250-9	224-1	247-0	464-9	390-1	
<b>Mining Production—</b>														
Gold exports and Mint receipts.....	156-9	164-5	156-9	161-6	191-4	157-4	189-8	211-7	214-0	171-0	212-9	190-1	184-1	
Silver exports and Mint receipts.....	90-4	214-4	190-0	247-2	228-9	68-6	172-6	145-5	96-4	183-1	37-5	141-4	75-1	
Copper exports.....	296-0	269-9	335-0	217-1	311-9	245-5	196-6	212-0	180-0	101-6	61-0	108-0	117-4	
Nickel exports.....	170-1	190-0	163-1	189-6	178-2	130-9	180-5	140-2	237-0	283-0	296-5	84-5	.....	
Zinc exports.....	170-0	662-0	638-0	678-5	312-7	682-0	680-0	620-0	670-0	624-0	720-6	849-0	698-0	
Asbestos exports.....	114-9	101-2	88-6	90-9	91-0	85-4	82-2	63-6	81-5	71-9	65-0	60-2	49-9	
Coal production.....	88-5	83-4	86-4	96-5	127-0	103-3	100-0	91-4	78-0	83-7	83-7	85-2	77-6	
<b>Total.....</b>	<b>146-2</b>	<b>153-7</b>	<b>143-3</b>	<b>163-3</b>	<b>160-0</b>	<b>136-1</b>	<b>149-8</b>	<b>139-5</b>	<b>130-6</b>	<b>147-4</b>	<b>146-1</b>	<b>149-7</b>	<b>113-0</b>	
<b>Construction—</b>														
Contracts awarded.....	195-8	195-0	219-0	187-4	171-5	233-0	154-0	246-0	222-0	229-1	92-0	120-1	99-0	
Building permits.....	130-6	126-0	115-4	83-3	117-0	126-9	227-0	176-6	108-3	108-0	80-0	78-6	59-8	
Cost of construction.....	89-3	88-1	87-0	86-3	85-7	85-8	85-4	84-9	84-6	84-7	84-6	84-5	84-5	
Electric power.....	276-1	272-9	262-1	265-0	262-1	261-0	273-0	261-5	259-0	253-1	266-1	254-0	251-0	
<b>Agriculture—</b>														
Grain Marketings, Total.....	223-1	184-1	340-5	697-6	104-5	90-3	84-1	102-7	212-3	154-2	197-1	198-9	232-9	
Wheat.....	248-0	204-0	377-1	787-0	100-0	83-0	56-3	115-5	235-0	162-4	205-1	140-1	231-1	
Oats.....	17-1	21-2	32-5	135-6	66-7	30-9	30-6	119-1	266-1	55-6	124-8	62-5	36-0	
Barley.....	93-0	75-2	372-0	287-0	139-7	121-1	30-2	47-7	15-5	28-8	35-0	238-1	632-6	
Flax.....	28-2	55-3	25-5	113-5	260-4	117-8	94-1	41-8	119-7	43-8	64-9	69-9	62-7	
Rye.....	333-5	240-0	206-1	182-1	138-5	81-5	35-2	33-2	66-0	107-9	124-5	145-5	479-5	
Live Stock Marketings, Total.....	91-3	81-3	91-9	70-3	90-2	70-2	81-1	95-1	117-1	98-0	110-0	106-9	117-4	
Cattle.....	82-2	66-9	88-2	54-1	77-2	56-4	68-2	87-4	97-4	89-4	100-5	103-0	107-1	
Calves.....	127-8	129-1	106-9	115-2	120-6	100-9	151-6	177-1	103-0	126-9	127-1	122-1	125-8	
Hogs.....	100-3	98-6	88-7	87-6	107-8	93-4	67-2	104-0	106-1	108-9	120-0	106-4	113-7	
Sheep.....	106-6	104-4	88-5	71-0	115-9	76-2	89-6	67-0	152-0	111-5	141-0	133-7	222-6	
<b>Total Agricultural Marketings.....</b>	<b>189-1</b>	<b>157-6</b>	<b>276-4</b>	<b>626-2</b>	<b>100-9</b>	<b>85-1</b>	<b>61-0</b>	<b>100-9</b>	<b>187-7</b>	<b>159-7</b>	<b>174-7</b>	<b>175-1</b>	<b>155-7</b>	
<b>Indexes of inspected slaughtering, Total.....</b>														
113-1	110-5	109-1	106-1	96-8	78-2	95-6	105-9	122-9	121-5	130-4	113-2	126-4		
<b>Cattle.....</b>														
126-0	128-0	110-4	109-5	106-4	78-8	121-8	127-2	153-1	145-0	137-8	120-8	143-1		
<b>Sheep.....</b>														
164-2	149-8	126-4	113-9	128-8	89-3	114-3	150-7	232-9	237-0	454-0	240-0	268-0		
96-9	87-5	90-9	102-6	86-6	73-1	76-2	80-0	90-6	86-8	94-5	87-8	101-4		
<b>Indexes of Cold Storage Holdings, Total.....</b>														
321-6	183-5	119-3	141-8	125-7	153-7	127-7	124-7	165-4	220-3	237-4	210-0	198-9		
<b>Eggs.....</b>														
155-2	140-1	134-5	125-9	148-0	175-5	191-8	275-0	469-0	699-0	618-0	279-5	180-7		
<b>Butter.....</b>														
391-6	263-2	153-9	150-0	141-1	139-0	149-1	160-4	156-4	177-6	217-0	383-8	308-0		
<b>Cheese.....</b>														
163-5	167-4	168-0	184-1	142-3	138-2	117-3	140-8	139-4	241-0	255-1	291-0	288-0		
<b>Beef.....</b>														
77-4	104-0	95-0	71-6	60-9	49-6	39-4	23-1	24-3	27-8	27-2	42-3	86-6		
<b>Pork.....</b>														
83-5	96-9	75-4	70-4	68-9	68-7	66-5	65-3	64-0	62-5	60-4	65-1	61-0		
<b>Mutton.....</b>														
190-5	197-6	148-6	106-4	106-5	115-0	90-5	104-5	87-8	81-5	80-1	92-0	69-9		
<b>Poultry.....</b>														
286-0	223-9	277-6	416-7	245-8	207-0	136-1	140-4	139-0	143-6	139-4	123-6	121-5		

<sup>1</sup> The indexes under this heading are for the purpose of measuring the trend from month to month of the volume of production and business in terms of physical units, the monthly averages from 1919 to 1924 being regarded as equivalent to 100 and adjustment made for seasonal tendencies. In the group indexes, the relative numbers for single items are weighted according to values during the base period. A description of the method of compilation is given in the number for June, 1927, pp. 8-9.



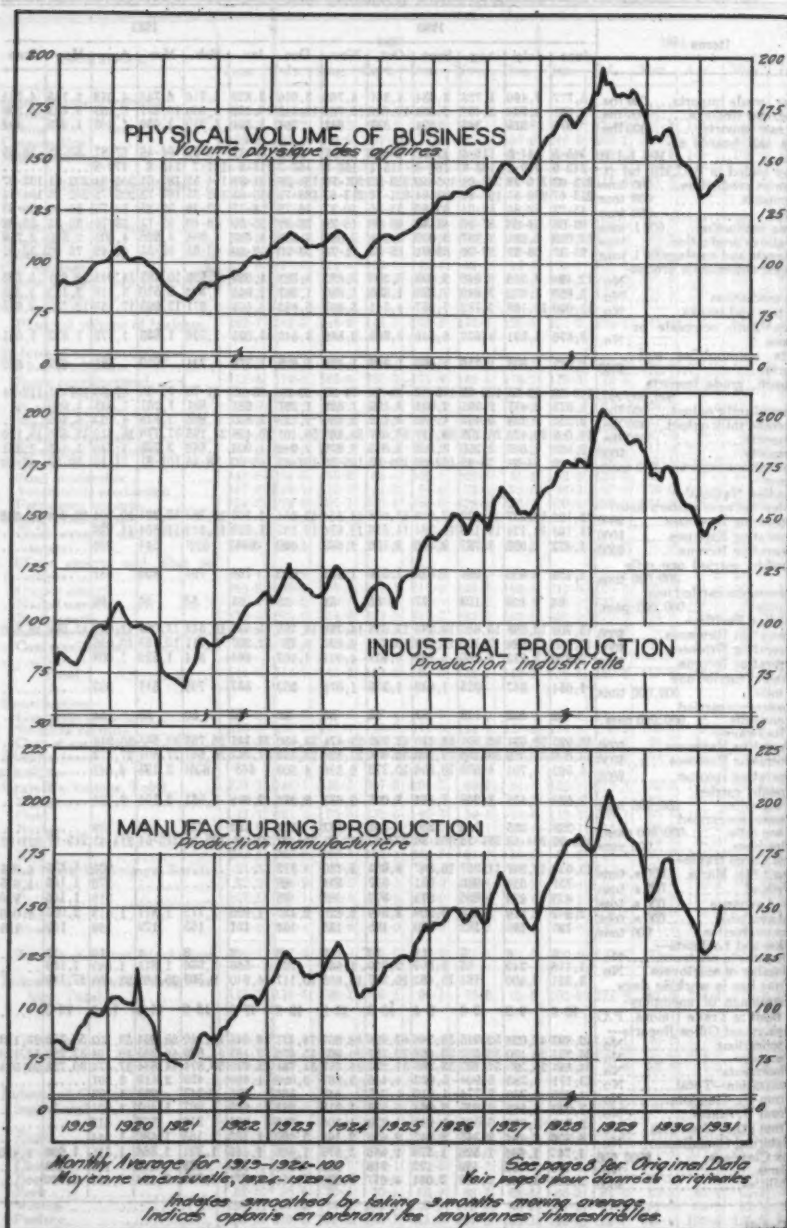
## MONTHLY REVIEW OF BUSINESS STATISTICS

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Table 2. Trend of Business Movements

Items	1930							1931						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
Rubber, crude imports.....000 lbs.	5,777	7,490	4,723	3,334	4,346	4,768	3,016	3,829	4,316	6,748	4,638	6,185	4,731	
Cotton, raw imports.....000 lbs.	4,981	4,732	3,487	5,824	12,716	16,786	13,843	10,152	6,389	10,837	6,155	5,405	5,389	
Wool, raw imports.....000 lbs.	874	815	343	824	537	841	794	1,131	1,010	2,069	1,406	1,685	494	
Planks and boards ex- ports.....Mill bd. ft.	145-5	141-5	116-4	118-7	121-9	104-1	93-8	57-11	72-32	94-46	67-87	90-83	86-85	
Timber scaled in B.C. Mill. bd. ft.	312-9	219-2	183-8	167-6	115-1	159-2	167-3	113-9	121-7	145-8	170-8	.....	.....	
Newspaper production.....000 tons	213-63	216-93	202-04	196-49	213-82	201-70	194-76	184-34	164-55	187-01	205-84	202-61	193-97	
Shipments.....000 tons	212-67	209-51	197-87	193-84	221-78	213-67	188-76	180-95	162-35	187-73	205-75	202-28	194-14	
Stocks.....000 tons	45-23	52-86	59-01	63-60	52-55	40-37	36-78	38-77	42-26	39-85	39-76	36-96	39-83	
Pig Iron production.....000 l. tons	66-08	64-68	57-48	48-40	40-06	46-36	38-25	35-59	46-40	57-11	53-79	50-61	55-52	
Ferro-alloys production.....000 l. tons	11,059	3,334	3,397	3,012	3,174	3,067	3,836	4,467	4,006	4,526	4,006	2,540	2,740	
Steel ingots and castings.....000 l. tons	95-32	88-42	57-70	58-51	55-43	71-74	56-10	57-60	62-84	99-94	91-46	75-20	55-61	
Passenger automobile prod- uction.....No.	12,194	8,556	6,940	5,623	3,200	3,527	4,225	4,552	7,529	10,493	14,043	10,621	5,583	
Truck production.....No.	2,896	1,632	2,846	2,334	1,335	1,880	1,397	1,944	2,342	2,510	3,116	2,117	1,252	
Total cars and trucks.....No.	15,090	10,188	9,786	7,957	4,541	5,407	5,623	6,496	9,871	12,993	17,159	12,738	6,835	
Exports—Auto complete or chassis.....No.	3,870	3,321	3,922	4,546	2,868	2,588	3,645	3,095	1,596	1,983	1,172	1,512	1,021	
Exports automobiles and parts.....0000	1,732	1,803	1,716	1,980	1,348	1,122	1,672	1,376	724	910	581	683	532	
Petroleum, crude imports.....000,000 gal.	110-59	92-65	100-67	106-47	94-74	74-97	69-39	58-97	61-70	71-30	47-90	107-21	117-34	
Condensed milk output.....000 lbs.	1,513	2,417	2,501	2,094	2,139	1,528	1,237	881	801	1,261	1,823	1,909	.....	
Evaporated milk output.....000 lbs.	9,352	7,786	8,455	4,480	3,732	2,896	1,757	1,850	1,826	2,338	4,260	6,465	.....	
Fish exports.....000 lbs.	18,058	20,476	20,208	37,717	38,087	54,663	56,101	36,498	24,196	31,776	15,212	18,935	18,170	
Fish exports.....0000	2,561	2,547	2,269	3,265	3,013	2,872	2,919	1,903	1,588	2,703	1,740	1,443	2,251	
Canned salmon exports.....000 cases	22-48	24-91	29-49	182-00	194-62	109-00	107-33	45-00	38-45	101-81	91-10	59-59	47-40	
Railways— Canadian National— (exclusive of eastern lines)														
Operating Revenues.....\$000	16,194	16,237	10,130	17,966	17,938	14,584	12,854	11,203	10,683	12,301	12,394	12,844	12,635	
Operating Expenses.....\$000	14,195	14,124	14,188	14,364	14,519	12,824	12,182	11,928	11,542	11,864	11,822	.....	.....	
Operating Income.....\$000	1,877	1,907	1,767	3,476	3,196	1,500	690	835	622	244	396	.....	.....	
Freight carried one mile.....000,000 tons	1,131	936	994	1,559	1,314	1,194	915	786	791	866	881	.....	.....	
Passengers carried one mile.....000,000 pass.	84	103	103	77	61	51	60	61	50	50	50	.....	.....	
Canadian Pacific— Operating Revenues.....\$000	15,709	15,088	15,682	10,389	17,083	14,726	14,185	11,411	10,548	12,062	11,969	11,084	12,440	
Operating Expenses.....\$000	12,640	11,584	12,136	12,371	10,230	9,521	9,727	10,227	9,711	10,153	10,063	.....	.....	
Operating Income.....\$000	2,820	3,213	3,260	6,732	6,854	4,922	4,162	864	814	1,820	1,608	.....	.....	
Freight carried one mile.....000,000 tons	1,054	867	928	1,632	1,376	1,075	952	857	799	841	893	.....	.....	
Passengers carried one mile.....000,000 pass.	99	105	110	81	63	56	63	57	50	53	54	.....	.....	
All Railways— Operating Revenues.....\$000	33,995	33,071	38,804	44,340	42,002	35,474	33,450	28,141	26,788	30,613	30,912	.....	.....	
Operating Expenses.....\$000	33,509	32,369	33,185	32,905	30,634	27,896	27,539	27,717	26,667	27,801	27,273	.....	.....	
Operating Income.....\$000	4,592	4,701	4,638	10,506	10,372	6,526	4,906	468	809	2,193	2,642	.....	.....	
Freight carried one mile.....000,000 tons	2,538	2,131	2,268	3,561	3,095	2,633	2,239	2,016	1,951	2,104	2,136	.....	.....	
Passengers carried one mile.....000,000 pass.	228	255	266	200	162	137	172	152	129	142	139	.....	.....	
Carloadings.....000 cars	208-99	204-18	281-15	302-89	207-97	250-21	204-93	203-96	190-21	210-51	214-43	215-97	221-87	
Canal Cargo Traffic— Sault Ste. Marie.....000 s. tons	12,656	12,367	11,367	10,347	9,094	5,130	312	.....	.....	.....	922	4,335	6,645	
Welland.....000 s. tons	757	851	886	881	917	534	68	.....	.....	.....	770	1,166	1,015	
St. Lawrence.....000 s. tons	875	929	1,000	914	877	563	28	.....	.....	.....	319	1,196	920	
Coal available.....000 s. tons	2,947	2,819	3,813	3,309	3,549	3,825	3,437	1,920	1,772	1,811	1,413	2,065	2,048	
Coke production.....000 tons	193	182	182	180	185	185	181	171	165	179	169	160	155	
Strikes and Lockouts— Disputes in existence.....No.	6	6	3	11	10	6	6	6	8	4	10	12	.....	
Number of employees.....No.	1,116	240	65	2,899	2,219	1,968	721	560	1,966	1,815	1,832	1,146	.....	
Time lost in working days.....No.	3,351	2,600	484	13,452	10,367	13,065	10,117	4,810	6,505	26,969	22,453	17,189	.....	
Percentage of unemploy- ment in Trade Unions—P.C.	10-6	9-2	9-3	9-4	10-5	13-8	13-8	17-0	16-0	15-6	14-9	16-2	.....	
Employment Office Reports— Applications.....No.	60,895	42,024	62,945	56,746	67,996	68,963	74,171	86,044	73,240	68,034	59,302	53,350	27,183	
Vacancies.....No.	26,221	26,150	36,572	35,668	32,259	36,503	55,675	55,185	51,909	46,295	59,194	32,290	56,113	
Placements.....No.	24,684	25,283	34,792	33,368	31,221	35,657	54,751	53,972	50,874	44,894	37,474	30,738	25,973	
Immigration—Total.....No.	13,171	8,383	8,904	5,922	4,445	8,267	2,090	1,480	1,429	2,413	3,301	.....	.....	
From U. Kingdom.....No.	4,230	2,720	2,774	1,910	1,243	843	386	235	243	683	1,169	.....	.....	
From U. States.....No.	3,232	3,545	3,625	2,964	1,979	1,318	960	940	867	1,403	1,591	.....	.....	
From other Countries.....No.	8,719	3,098	3,505	1,928	1,223	1,106	715	305	319	377	417	.....	.....	
Returned Canadians.....No.	8,309	2,484	3,346	2,947	2,656	2,195	2,180	1,150	1,165	1,480	1,944	.....	.....	
Bank Clearings.....\$000,000	1,745	1,686	1,526	1,679	1,916	1,578	1,005	1,450	1,323	1,366	1,517	1,696	1,420	
Failures.....No.	178	169	159	192	216	232	230	240	183	179	173	153	.....	
Liabilities.....\$000	2,948	2,840	5,518	2,061	4,017	3,396	2,006	3,071	4,790	3,184	3,081	2,970	.....	

Deficit.



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Table 3. Receipts and Visible Supply of Canadian Grain

Year and Month	Receipts at Country Elevators and Platform Loadings					Visible Supply of Canadian Grain					
	Wheat	Oats	Barley	Flax	Rye	Wheat	Oats	Barley	Flax	Rye	
	Thousand Bushels										
1929											
February.....	15,474	4,785	1,648		69	205	202,334	22,906	21,018	1,622	4,890
March.....	21,022	5,948	2,270		100	479	185,308	24,665	20,288	1,293	4,529
April.....	8,884	2,209	958		67	188	168,898	21,166	16,653	1,136	4,183
May.....	8,453	1,048	618		33	67	139,888	18,466	14,370	832	3,883
June.....	8,182	1,706	917		41	135	117,563	16,485	10,748	1,619	2,206
July.....	4,071	1,061	408		20	111	107,019	15,612	8,994	419	3,564
August.....	14,170	823	1,456		28	875	102,639	15,199	9,995	832	4,307
September.....	108,563	4,288	10,791		640	2,325	168,324	16,732	10,755	780	6,136
October.....	82,895	4,531	5,884		716	1,487	214,000	19,851	22,272	1,186	7,618
November.....	19,454	3,278	2,720		112	834	225,918	21,687	27,662	1,275	8,436
December.....	10,922	1,960	1,732		61	344	229,785	22,029	29,509	1,243	8,603
1930											
January.....	5,774	1,229	618		16	162	226,579	20,743	28,995	1,177	8,607
February.....	4,881	1,286	529		20	134	210,321	19,113	27,612	982	8,810
March.....	5,451	1,380	673		24	174	196,324	16,833	26,202	973	8,900
April.....	2,724	710	290		21	45	185,131	13,856	24,425	852	8,989
May.....	3,901	795	260		0	61	145,498	10,908	22,504	690	8,188
June.....	4,380	823	296		24	20	116,693	8,844	22,442	471	8,584
July.....	2,889	473	188		15	82	102,528	6,334	10,999	434	8,134
August.....	21,248	695	1,167		24	1,145	96,448	8,995	21,335	449	9,446
September.....	105,065	8,080	7,735		1,185	3,223	152,211	9,129	27,992	1,003	12,225
October.....	83,806	3,967	2,440		1,223	1,291	188,673	11,206	31,879	1,904	12,294
November.....	82,445	3,922	1,123		1,271	839	207,396	13,847	31,908	2,405	13,128
December.....	17,330	2,055	639		182	233	217,645	15,022	31,339	2,074	13,488
1931											
January.....	8,256	1,681	516		65	153	202,283	14,207	20,436	2,090	13,391
February.....	9,543	2,304	404		48	97	190,202	13,802	29,527	2,104	13,275
March.....	9,589	3,733	614		74	362	180,540	14,887	27,551	2,069	13,448
April.....	8,418	2,097	888		60	266	162,041	13,242	24,081	1,856	12,970
May.....	6,145	1,324	808		42	287	132,593	10,840	15,447	1,254	12,549
June.....	8,205	2,049	1,412		79	418	116,672	9,624	11,944	1,127	12,601

Table 4. Exports and Cash Price of Canadian Grain

Year and Month	Exports of Grain					Average Cash Price (Basis in store Fort William and Port Arthur)				
	Wheat	Oats	Barley	Flax	Rye	Wheat No. 1 Nor.	Oats No. 2 C.W.	Barley No. 28 W.	Flax No. 1 N.W.C.	Rye No. 1 C.W.
	Bushels					Dollars per Bushel				
<b>1929</b>										
February.....	15,220,081	638,721	917,780	39,543	198,728	1-379	-731	-778	2-047	1-194
March.....	31,207,187	293,367	507,607	9,434	82,461	1-370	-642	-748	2-075	1-060
April.....	7,312,828	382,217	640,743	1,162	87,274	1-238	-679	-717	2-025	-696
May.....	27,073,295	944,837	4,247,844	244,242	173,488	1-132	-600	-672	2-056	-895
June.....	25,887,883	2,759,900	3,533,017	808,853	568,287	1-183	-611	-697	2-120	-874
July.....	17,019,015	1,108,790	3,900,429	89	486,666	1-599	-631	-824	2-444	1-108
August.....	10,156,266	358,848	411,428	1,907	50,408	1-680	-681	-790	2-807	1-116
September.....	7,406,899	261,051	16,814		102,968	1-496	-688	-747	2-557	1-081
October.....	20,721,853	161,800	578,112		18,871	1-414	-680	-699	2-910	1-021
November.....	22,444,896	131,668	694,743			1-332	-666	-649	2-719	-64
December.....	16,960,792	63,998	605,659	128,831	4,000	1-377	-638	-631	2-64	-64
<b>1930</b>										
January.....	4,991,054	38,943	38,688	7		1-301	-585	-567	2-518	-853
February.....	5,732,826	53,456	27,506		22,728	1-172	-585	-487	2-500	-726
March.....	11,622,472	106,800	122,488	3,967	11,000	1-062	-456	-469	2-440	-626
April.....	3,428,404	26,183	16,880	3,367	11,167	1-069	-535	-482	2-420	-661
May.....	13,466,894	98,754	28,026	130,007	108,000	1-080	-498	-448	2-192	-620
June.....	18,890,580	100,319	89,139	61,240	21,950	1-032	-476	-393	2-116	-587
July.....	19,868,298	568,678	8,749			-951	-438	-391	1-788	-523
August.....	17,639,278	158,564	1,250		24,812	-925	-402	-390	1-622	-581
September.....	27,817,063	229,619	146,107	173,338	11,305	-781	-331	-316	1-435	-428
October.....	26,784,275	345,661	524,849	102,496	428,398	-728	-328	-282	1-292	-373
November.....	31,217,834	351,688	1,120,144	421,428	24,226	-643	-282	-253	1-052	-356
December.....	32,230,387	964,198	734,683	502,899	632,614	-583	-267	-25	-678	-36
<b>1931</b>										
January.....	9,608,852	260,342	344,953	156	30,000	-539	-261	-221	-95	-271
February.....	10,296,098	127,176	189,084	2,709	49,340	-522	-276	-221	-968	-286
March.....	12,996,567	306,087	458,125	108	10,642	-567	-277	-221	1-033	-312
April.....	4,680,760	185,882	755,247			-596	-281	-253	1-04	-316
May.....	29,521,699	1,646,844	6,281,068	483,209	108,036	-616	-301	-310	1-061	-341
June.....	20,783,219	2,291,981	6,199,012	49,049	669,380	-607	-296	-328	1-07	-355

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Table 5. Consumption of Grain and Production by the Milling Industry

Year and month	Mill grindings					Mill production					
	Wheat	Oats	Corn	Barley	Mixed grain	Wheat flour		Oatmeal	Rolled oats	Corn flour and meal	Wheat flour exported
						Percentage of operation	Quantity				
	Bushels	Bushels	Bushels	Bushels	Bushels		Barrels	Pounds	Pounds	Pounds	Barrels
<b>1929</b>											
April.....	7,339,317	775,758	159,663	60,790	1,267,036	52-7	1,604,056	1,166,157	7,520,971	1,504,480	730,000
May.....	7,997,866	900,391	169,509	43,615	889,979	57-6	1,748,574	1,646,199	9,081,471	2,199,167	906,061
June.....	7,028,800	865,381	170,154	33,914	579,773	58-8	1,544,464	787,185	10,672,672	2,212,264	834,311
July.....	7,347,547	853,735	191,064	40,780	603,836	53-8	1,602,643	986,854	11,457,335	3,108,228	835,563
August.....	7,178,447	1,100,655	219,756	49,780	553,577	54-2	1,607,264	960,373	15,367,339	5,076,774	641,246
September.....	8,744,564	975,379	200,018	59,323	818,296	44-7	1,262,583	880,206	11,383,159	2,469,880	492,581
October.....	6,812,614	1,155,241	260,182	105,953	1,397,265	53-0	1,537,507	1,197,498	13,434,705	3,615,639	534,099
November.....	7,280,750	997,833	222,712	106,804	1,395,403	56-0	1,628,615	925,545	9,527,302	1,730,474	838,088
December.....	4,836,660	793,909	180,584	87,915	1,470,791	56-7	1,073,308	650,723	8,379,355	949,357	604,979
<b>1930</b>											
January.....	5,200,655	680,312	203,813	83,284	1,259,810	59-0	1,168,004	1,103,193	6,124,696	1,915,234	805,286
February.....	4,702,053	877,950	184,788	108,405	1,262,302	57-7	1,061,114	724,804	9,823,470	1,475,302	480,567
March.....	5,475,020	798,443	149,731	100,383	1,125,891	49-4	1,219,302	1,210,472	8,439,370	1,014,868	680,067
April.....	5,429,137	705,710	163,108	88,798	1,040,206	49-0	1,216,002	840,212	7,268,964	1,241,796	451,386
May.....	6,256,322	660,539	188,656	77,425	692,495	46-6	1,383,982	1,044,472	6,906,350	2,397,964	578,187
June.....	5,218,392	718,599	161,256	62,588	501,495	42-7	1,180,922	1,068,270	5,893,230	1,772,632	597,733
July.....	6,447,849	825,824	206,403	67,039	846,903	48-4	1,458,970	747,808	10,145,257	2,302,064	658,534
August.....	6,930,364	817,134	235,271	85,094	632,863	53-8	1,547,806	822,308	10,109,799	3,105,274	537,288
September.....	7,254,614	1,054,967	161,257	90,074	1,059,304	57-2	1,634,238	1,017,138	13,828,936	1,758,038	734,549
October.....	6,348,434	1,173,911	183,786	131,307	1,432,239	62-0	1,868,575	1,160,492	15,888,271	1,948,686	815,861
November.....	7,788,827	1,085,491	176,074	128,156	1,672,362	62-1	1,739,577	1,378,663	13,326,355	1,490,621	792,371
December.....	5,225,905	1,125,885	148,966	136,065	1,896,980	58-7	1,170,035	3,636,850	10,725,499	1,070,225	601,804
<b>1931</b>											
January.....	4,833,535	997,090	160,676	125,357	1,915,710	56-6	1,086,273	2,449,163	10,470,397	1,155,518	393,264
February.....	4,607,855	877,950	170,167	129,777	1,687,462	57-3	1,055,283	1,461,180	10,434,204	1,934,492	414,772
March.....	5,158,112	843,761	141,271	124,297	1,660,573	58-9	1,168,406	1,568,352	8,874,493	1,188,856	660,563
April.....	4,718,805	822,047	176,096	116,171	1,585,891	56-3	1,058,211	2,925,422	6,948,416	3,612,040	326,117
May.....	5,304,076	785,196	157,539	84,900	1,180,023	41-1	1,182,280	2,865,369	7,659,185	2,130,887	481,265

Table 6. Sales and Inspected Slaughtering of Live Stock<sup>1</sup>

Year and month	Sales on stockyards				Inspected slaughtering				
	Cattle	Calves	Hogs	Sheep	Cattle	Calves	Sheep	Lambs	Swine
<b>1929</b>									
April.....	28,167	42,860	93,007	6,174	50,942	54,359	14,647	4,784	207,930
May.....	32,072	45,084	77,468	6,612	49,633	60,352	14,116	2,741	197,480
June.....	48,972	44,702	77,001	18,872	42,090	50,993	19,435	14,527	180,888
July.....	78,205	48,677	81,249	45,417	57,201	47,353	9,771	45,047	158,394
August.....	73,653	33,993	71,042	58,219	60,453	35,448	10,185	66,517	16,946
September.....	81,051	33,588	59,903	70,178	66,150	31,371	7,882	84,673	142,960
October.....	108,590	38,970	91,978	164,680	85,767	33,375	13,561	164,033	207,193
November.....	98,891	27,832	100,454	86,894	58,396	25,489	14,033	121,217	234,319
December.....	57,111	16,968	118,397	35,693	55,461	16,379	7,773	43,066	121,397
<b>1930</b>									
January.....	82,156	13,270	100,607	22,000	54,245	14,137	5,180	35,719	306,543
February.....	37,313	13,096	79,544	6,509	40,703	15,961	2,101	17,963	167,723
March.....	39,775	21,106	74,495	6,678	43,429	30,818	2,607	31,601	166,370
April.....	48,016	39,248	90,177	11,217	44,665	58,098	15,844	11,256	181,964
May.....	41,414	37,867	71,241	6,366	48,466	55,227	17,485	8,101	174,063
June.....	36,535	25,147	68,474	21,085	40,356	41,545	13,402	22,151	189,300
July.....	41,267	30,877	68,484	38,766	48,818	34,741	15,825	46,409	127,031
August.....	44,006	32,827	82,768	50,191	48,231	26,730	5,965	73,258	123,580
September.....	62,147	26,870	82,818	72,452	63,962	29,870	6,861	107,509	129,904
October.....	90,526	33,189	81,540	139,816	68,613	27,997	11,694	172,896	190,432
November.....	65,959	21,064	78,236	64,491	57,930	20,562	8,224	98,252	167,601
December.....	55,418	16,161	92,305	37,646	56,529	18,649	6,137	46,427	179,257
<b>1931</b>									
January.....	47,497	11,977	87,398	17,450	53,193	15,393	6,173	31,139	186,960
February.....	36,548	13,248	81,755	11,463	40,970	17,828	3,903	28,540	161,161
March.....	45,979	25,323	83,361	12,082	47,917	36,504	3,596	28,067	183,889
April.....	49,937	37,301	86,330	9,490	48,107	52,644	24,827	3,378	172,516
May.....	49,209	35,039	70,080	9,787	50,927	61,618	16,275	6,630	157,611
June.....	47,808	34,650	77,693	43,730	47,673	44,261	16,427	40,462	168,951

Statistics of sales on stockyards for latest month shown are preliminary



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Table 7. Receipts, Manufactures and Stocks of Sugar in Thousand Pounds

Wheat flour exported	Year and Month	Raw Sugar			Refined Sugar									
		Stock on hand at beginning of period	Re-ceipts	Melt-ings and ship-ments	Stock on hand at be-ginning of period	Manu-factured granu-lated	Manu-factured yellow and brown	Total manu-factured	Total domestic ship-ments	Total export ship-ments	Ship-ments granu-lated	Ship-ments yellow and brown	Total ship-ments	
Barrels	1929													
720,080	March	23..	42,778	83,310	50,802	70,067	45,087	9,426	54,441	53,197	1,137	47,490	8,826	54,324
908,061	April	20..	55,287	46,867	43,070	70,204	54,183	7,435	61,618	34,113	1,445	48,304	6,753	55,057
824,511	May	18..	58,483	103,748	64,459	76,265	68,964	5,834	74,778	66,061	2,536	80,991	7,676	88,567
835,526	June	15..	96,722	78,878	72,578	82,476	70,148	8,731	78,880	69,481	1,466	64,107	6,860	70,967
643,344	July	13..	102,822	86,612	68,889	90,389	74,027	5,933	79,960	65,675	1,597	69,010	8,261	77,272
492,381	August	10..	90,616	98,718	83,578	78,078	69,679	10,113	100,062	62,764	2,504	68,616	6,342	75,056
554,089	September	7..	98,756	86,386	85,358	77,910	62,061	6,587	69,217	67,532	2,534	65,680	6,268	72,037
538,028	October	5..	81,294	54,805	76,789	77,090	61,196	7,947	89,145	92,417	3,948	67,056	9,208	76,265
604,979	November	2..	39,311	91,008	84,406	69,840	96,175	8,964	105,160	68,896	4,784	65,948	7,723	73,669
	November	30..	46,803	99,681	66,830	102,863	68,990	9,725	106,694	74,156	5,209	68,227	11,108	79,335
	December	31..	79,453	55,679	82,325	130,659	48,785	7,426	56,181	32,790	2,168	47,804	7,154	54,958
602,888	1930													
480,567	January	25..	82,707	41,833	37,322	131,594	37,233	4,006	31,239	39,698	1,351	36,259	4,781	41,039
680,067	February	22..	87,268	17,446	54,733	123,083	47,862	6,837	54,400	50,530	1,422	45,988	6,264	52,252
551,386	March	22..	40,931	45,938	35,610	124,231	32,241	6,411	38,652	33,128	1,584	48,101	6,011	54,212
597,782	April	19..	80,209	28,834	30,361	108,171	28,362	5,291	33,654	35,072	2,324	50,402	7,355	57,757
658,334	May	17..	85,783	124,792	78,339	84,429	90,410	7,788	68,168	68,047	1,655	61,705	7,997	69,703
627,223	June	14..	115,236	74,936	87,244	82,894	76,374	10,221	86,995	73,572	1,846	68,422	6,997	75,418
734,349	July	12..	102,927	66,611	77,942	94,071	66,473	5,735	72,308	68,747	2,131	60,489	7,389	67,878
813,061	August	9..	87,586	104,466	107,604	78,422	90,539	9,268	99,787	86,719	1,634	84,171	6,152	90,323
601,964	September	6..	82,707	90,582	87,681	87,835	80,516	6,814	87,430	86,779	2,300	81,996	7,432	89,428
	October	4..	93,360	59,575	99,399	86,137	86,561	9,878	96,439	90,895	2,650	83,012	9,342	92,354
	November	1..	53,544	75,781	68,547	89,321	91,957	7,731	99,688	84,386	2,601	77,202	6,685	83,887
	November	29..	60,779	115,341	71,618	102,122	97,293	11,285	108,558	77,119	2,143	67,650	11,612	79,262
	December	31..	104,507	49,903	46,040	131,418	87,875	9,202	67,077	52,812	1,046	46,364	7,494	53,858
362,260	1931													
414,777	January	31..	108,269	94,500	27,050	136,260	33,643	3,540	27,184	51,595	679	46,867	5,399	52,266
490,583	February	28..	115,726	18,680	42,930	111,178	35,380	5,029	40,406	52,161	.....	46,216	6,485	52,700
326,117	March	28..	91,476	34,275	54,497	99,896	47,504	8,065	55,589	67,641	.....	51,188	7,200	58,388
481,265	April	25..	71,255	49,907	46,282	96,086	37,025	5,331	42,356	66,091	.....	60,250	6,839	67,089
	May	25..	74,681	123,619	81,696	71,354	66,189	10,476	76,655	66,983	.....	60,766	7,425	68,191

Table 8. Tobacco, Cigars and Cigarettes Entered for Consumption

Year and Month	Tobacco, cut	Tobacco, plug	Cigarettes	Cigarettes, over weight	Cigars	Foreign raw leaf tobacco
	Pound	Pound	Number	Number	Number	Pound
<b>1929</b>						
March.....	1,158,612	522,467	326,561,830	149,900	13,654,175	1,220,101
April.....	1,309,269	512,070	398,159,230	138,900	14,535,395	1,350,997
May.....	1,302,310	548,540	431,072,970	95,100	17,428,322	1,388,519
June.....	1,285,519	576,387	432,068,130	132,700	16,697,057	1,450,320
July.....	1,420,672	636,969	552,453,280	185,800	17,512,036	1,701,128
August.....	1,119,833	553,761	465,827,960	89,600	19,121,140	1,473,820
September.....	1,255,417	522,954	485,942,320	120,500	20,847,396	1,455,023
October.....	1,558,709	690,809	696,563,330	173,400	24,230,115	1,817,460
November.....	1,136,874	545,000	420,882,050	130,900	22,159,842	1,407,835
December.....	965,154	451,357	400,658,070	178,820	18,050,844	1,098,693
<b>1930</b>						
January.....	1,024,951	434,601	333,553,455	112,100	9,334,765	1,334,419
February.....	1,201,148	492,238	275,999,020	25,700	9,612,459	1,239,648
March.....	1,173,483	493,337	341,607,860	39,800	10,953,185	1,186,071
April.....	1,268,302	598,723	342,066,060	78,800	19,832,826	1,491,113
May.....	1,463,701	867,172	651,235,720	141,600	17,987,316	1,788,069
June.....	1,361,430	577,722	434,918,256	97,100	16,654,019	1,110,358
July.....	1,388,779	853,668	529,519,070	71,000	16,647,724	1,416,730
August.....	1,322,441	652,148	477,206,140	51,800	17,944,831	1,483,179
September.....	1,406,258	476,020	483,960,240	167,700	19,333,469	1,514,283
October.....	1,381,943	452,670	438,467,650	17,900	22,515,696	1,508,083
November.....	1,224,840	455,808	401,175,689	35,200	17,418,329	1,179,134
December.....	1,312,930	471,252	336,147,670	144,300	11,408,462	1,064,933
<b>1931</b>						
January.....	1,067,507	366,785	319,555,340	78,300	7,230,872	1,268,600
February.....	1,163,399	430,463	327,235,230	68,600	7,650,784	1,072,285
March.....	1,372,896	459,155	349,651,715	117,800	9,084,215	1,115,135
April.....	1,280,655	439,364	332,308,130	800	11,116,740	1,294,991
May.....	1,467,028	514,006	382,981,135	31,820	14,774,327	1,434,154
June.....	1,480,478	508,867	430,179,170	164,260	14,380,618	1,382,948

## MONTHLY REVIEW OF BUSINESS STATISTICS

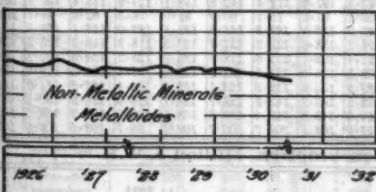
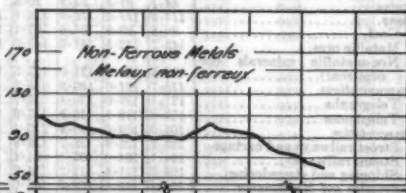
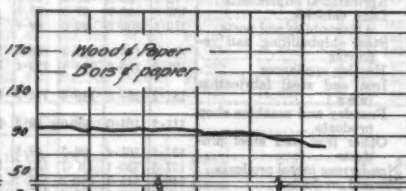
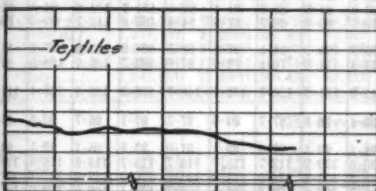
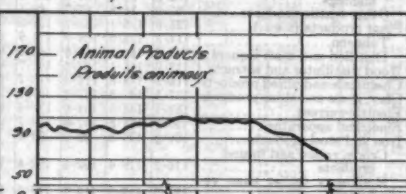
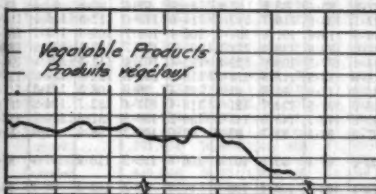
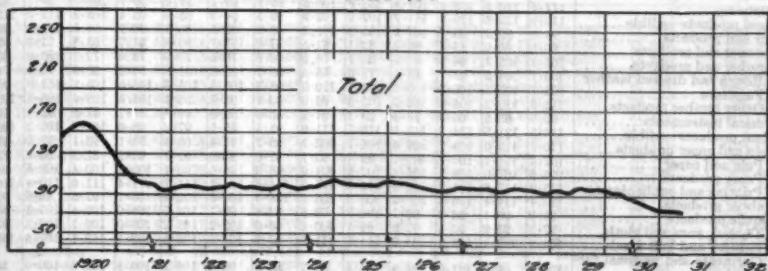
Table 9.—Cold Storage Holdings

Year and Month	Eggs	Butter	Cheese	Beef		Veal	Pork			Lard	Mutton and Lamb	Poultry	
				Fresh	Cured		In process of cure	Fresh	Cured				In process of cure
000 dos.				Thousand pounds									
1929													
March.....	1,943	8,331	14,360	14,776	385	236	1,073	27,456	10,432	7,036	4,130	4,134	
April.....	2,148	4,064	12,286	12,242	260	305	967	26,556	10,042	6,145	4,358	3,883	
May.....	7,563	2,619	11,545	11,811	428	172	1,210	26,541	9,761	10,586	5,070	2,973	
June.....	15,163	3,191	10,510	8,835	269	149	1,764	23,304	11,605	9,166	5,343	1,398	
July.....	19,631	11,435	17,976	6,617	293	198	1,993	19,097	10,920	6,402	5,973	837	
August.....	19,981	21,310	25,319	8,390	330	185	1,949	18,234	9,806	8,818	6,729	889	
September.....	18,811	26,186	34,176	8,370	894	306	2,159	10,627	8,861	7,937	4,111	823	
October.....	16,520	26,625	30,531	9,715	865	199	2,342	6,713	7,717	7,403	3,311	1,300	
November.....	12,731	24,014	24,398	15,923	250	195	3,223	6,096	7,015	6,151	2,824	4,714	
December.....	7,716	18,117	14,307	24,700	217	230	2,511	9,905	8,786	6,596	2,585	7,785	
1930													
January.....	3,479	13,787	13,062	23,731	377	283	3,322	14,203	7,588	6,930	2,556	8,262	
February.....	2,598	13,930	10,317	19,663	227	292	2,592	17,245	7,705	7,037	2,881	7,066	
March.....	2,168	13,289	8,956	15,722	376	250	1,973	17,668	8,332	7,976	2,061	5,308	
April.....	3,875	12,491	6,348	14,897	221	202	1,631	19,282	8,279	8,563	2,642	5,860	
May.....	7,634	8,438	6,398	12,486	155	176	1,147	18,385	8,145	7,957	2,458	4,979	
June.....	18,271	11,170	6,472	11,330	155	196	1,310	17,146	9,119	8,282	2,690	3,113	
July.....	19,402	22,800	18,764	10,080	845	135	2,415	16,333	12,167	9,922	3,492	2,140	
August.....	20,873	32,588	25,247	9,260	390	191	2,401	10,933	8,210	7,166	3,191	1,500	
September.....	21,446	40,223	30,975	8,381	311	90	2,056	8,631	6,855	6,987	2,290	1,162	
October.....	20,721	38,726	31,250	8,414	446	284	2,325	8,611	6,771	6,204	1,520	1,871	
November.....	17,197	34,371	24,801	10,094	307	111	2,819	5,555	5,840	5,074	1,363	4,963	
December.....	11,743	29,205	16,918	11,248	200	131	2,638	6,556	6,116	6,499	1,815	7,250	
1931													
January.....	8,643	23,171	16,530	10,829	228	199	2,155	8,226	6,649	4,712	2,094	6,989	
February.....	7,013	17,279	14,639	10,523	198	164	1,395	9,263	6,533	6,370	2,842	5,318	
March.....	4,634	11,535	12,303	9,018	316	146	1,061	11,219	7,639	5,961	3,225	4,481	
April.....	5,997	9,782	11,793	8,429	265	146	890	10,261	7,177	6,478	3,185	3,143	
May.....	11,023	8,260	10,379	7,210	224	103	1,321	11,327	7,475	6,937	3,965	2,049	
June.....	18,567	8,696	10,634	8,200	177	169	1,784	10,790	7,289	6,076	3,880	1,060	
July.....	20,178	20,032	19,039	7,451	157	186	1,726	9,032	6,716	5,632	3,961	853	

Table 10.—Production of Boots and Shoes

Year and Month	Boots and shoes with leather or fabric uppers					Total footwear					
	Wells	McKays and all imitation wells	Nailed pegged, screw or wire fastened	Stitch-downs	Total	Men's	Boys' and youths'	Women's	Misses' and childrens'	Babies and infants'	Total
<b>1929</b>											
March.....	338,619	777,184	156,107	239,911	1,577,709	490,859	114,733	723,538	250,816	123,871	1,719,583
April.....	317,559	726,347	140,396	242,640	1,426,526	461,876	87,879	702,058	254,194	123,474	1,648,319
May.....	315,784	743,972	135,021	248,062	1,381,416	468,851	96,068	747,314	243,003	129,484	1,685,236
June.....	291,077	673,617	125,788	233,893	1,402,064	437,726	89,254	690,267	228,043	124,286	1,569,576
July.....	354,580	699,861	143,350	301,090	1,488,544	520,089	95,978	753,246	198,843	119,879	1,688,035
August.....	437,560	777,530	301,219	145,128	1,655,721	583,969	116,068	851,961	191,091	111,634	1,854,772
September.....	492,599	721,675	161,767	149,198	1,530,636	510,702	104,345	812,457	204,216	106,219	1,737,906
October.....	328,592	805,892	306,015	163,949	1,594,893	565,332	125,586	841,281	206,959	99,466	1,838,694
November.....	281,909	574,206	148,034	152,568	1,227,850	430,125	129,584	597,512	198,249	123,271	1,475,741
December.....	285,855	476,383	128,645	170,379	1,115,634	437,694	102,782	456,113	180,722	99,503	1,259,579
<b>1930</b>											
January.....	288,907	499,724	148,454	186,610	1,108,012	411,800	81,908	463,459	181,649	94,446	1,333,321
February.....	317,827	589,442	135,911	175,847	1,244,450	434,866	87,264	611,915	213,772	98,793	1,446,619
March.....	345,838	744,009	139,348	190,328	1,475,493	461,537	89,444	705,210	217,639	121,035	1,594,965
April.....	338,158	727,196	117,283	219,996	1,428,391	421,864	86,362	689,969	233,632	143,678	1,474,463
May.....	365,944	696,721	119,851	282,817	1,370,781	461,365	80,487	694,418	222,638	129,739	1,524,906
June.....	255,538	618,747	107,260	220,827	1,204,898	368,346	66,316	626,824	201,050	108,900	1,386,444
July.....	335,729	548,897	115,584	168,963	1,232,963	439,235	63,999	634,137	171,396	106,205	1,414,872
August.....	308,544	722,749	144,308	129,710	1,306,683	465,096	81,406	719,083	182,347	84,753	1,542,696
September.....	310,184	740,557	160,270	125,630	1,406,149	483,554	100,482	754,204	176,812	100,807	1,618,589
October.....	290,812	662,864	161,697	122,272	1,205,815	494,271	87,210	670,404	183,661	106,846	1,552,385
November.....	304,928	422,543	112,951	114,824	900,345	350,876	77,882	430,139	175,803	90,468	1,184,796
December.....	195,340	406,894	113,786	128,353	877,041	339,476	85,163	384,336	159,006	96,019	1,064,103
<b>1931</b>											
January.....	331,496	428,112	111,108	126,310	921,878	296,301	72,939	388,108	144,793	84,703	924,391
February.....	278,300	800,694	123,806	138,121	1,184,316	268,102	68,363	554,616	188,776	97,108	1,276,955
March.....	232,113	880,561	183,238	177,142	1,506,409	472,669	97,510	790,849	244,120	124,777	1,723,906
April.....	322,306	810,653	134,025	307,243	1,546,111	443,797	92,829	756,981	252,635	123,675	1,660,971
May.....	393,408	693,177	146,820	333,114	1,623,637	445,979	85,643	817,619	260,635	131,016	1,746,799

*Index Numbers of Wholesale Prices*  
*Nombres indices des prix de gros*  
 1926-1932



Index	1926	1927	1928	1929	1930	1931	1932
Total	100	160	100	100	100	100	70
Vegetable Products	100	110	100	100	100	100	50
Animal Products	100	110	100	100	100	100	50
Textiles	100	110	100	100	100	100	50
Wood & Paper	100	110	100	100	100	100	50
Iron	100	110	100	100	100	100	50
Non-Ferrous Metals	100	110	100	100	100	100	50
Non-Metallic Minerals	100	110	100	100	100	100	50
Chemicals	100	110	100	100	100	100	50

Table 11. Indexes of Employment by Industries: Monthly Average for Calendar Year 1926 = 100

For figures by months from 1921 to 1923 on the 1923 base, see the Bureau's Report on Employment 1923 sent on request

Industries—First of Month	1930						1931											
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July					
<b>Manufacturing</b>	111.3	110.8	108.8	107.6	104.6	100.6	83.7	96.1	97.6	99.7	100.7	99.4	97.8					
Animal products—edible.....	119.9	123.6	120.9	111.7	107.9	102.9	95.5	94.2	95.0	95.4	103.3	112.3	112.6					
Fur and products.....	94.6	89.3	98.7	107.5	105.6	101.3	88.2	86.5	89.1	90.9	94.5	102.0	98.9					
Leather and products.....	86.0	85.9	86.6	86.7	83.1	81.5	73.9	77.7	89.9	91.7	93.8	91.2	89.4					
Lumber and products.....	105.4	105.3	98.9	92.4	84.7	74.9	65.8	70.6	70.5	73.6	79.2	84.0	83.7					
Rough and dressed lumber.	103.1	104.5	95.7	83.4	72.0	58.5	50.7	53.8	51.9	54.8	63.6	72.1	74.5					
Furniture.....	105.2	102.3	100.1	110.1	111.7	110.0	93.2	104.3	105.5	105.0	103.9	101.8	96.1					
Other lumber products.....	112.3	110.2	106.9	106.2	101.9	99.9	90.1	96.8	99.3	103.3	108.4	106.8	102.3					
Musical instruments.....	63.0	66.6	66.3	73.3	83.1	81.9	56.9	51.0	49.1	46.1	47.2	53.4	58.9					
Plant products—edible.....	114.5	121.3	134.3	143.1	118.7	111.6	95.5	95.9	97.6	98.6	101.8	102.2	106.8					
Pulp and paper products.....	110.4	113.0	109.2	108.0	106.1	102.7	98.7	97.4	95.4	96.4	98.1	97.5	97.5					
Pulp and paper.....	107.3	111.1	105.7	104.4	99.4	92.7	87.0	85.0	82.7	83.8	87.3	86.9	87.4					
Paper products.....	106.6	107.0	108.3	109.8	107.8	104.9	98.0	96.6	99.1	100.8	100.4	100.5	99.3					
Printing and publishing.....	115.9	117.6	114.3	118.9	114.6	116.2	114.4	114.4	111.1	111.4	111.4	111.4	110.4					
Rubber products.....	120.4	114.4	110.5	107.9	108.9	103.5	100.3	101.3	102.8	102.1	97.6	96.8	97.0					
Textile products.....	92.2	93.4	94.0	99.3	101.7	98.5	93.6	93.7	102.5	104.0	102.4	101.3	96.4					
Thread, yarn and cloth.....	97.9	99.0	92.9	92.8	90.2	90.0	102.3	103.2	103.0	102.1	102.8	102.8	97.4					
Hosiery and knit goods.....	104.4	103.1	103.2	104.9	111.3	111.2	99.9	104.9	106.6	106.6	103.1	102.8	102.8					
Garments and personal furnishings.....	106.3	98.1	101.6	106.9	104.2	94.7	88.3	98.3	106.1	106.8	108.6	100.0	94.6					
Other textile products.....	83.9	88.9	87.7	89.4	87.3	85.4	82.5	87.6	89.0	92.6	90.8	90.5	83.9					
Plant products (n.e.s.).....	126.8	126.1	125.2	128.0	137.1	123.0	117.2	117.2	114.6	115.6	117.3	118.1	116.3					
Tobacco.....	114.3	115.9	108.6	114.9	116.5	113.4	101.6	104.3	105.4	106.7	109.4	105.7	106.3					
Distilled and malt liquors.....	143.4	143.2	150.9	148.8	143.0	139.9	139.9	137.2	127.7	128.7	128.6	128.9	134.0					
Wood distillates and extracts.....	118.9	115.1	123.8	131.7	144.4	137.3	108.9	110.8	122.4	141.4	113.3	107.0	105.9					
Chemicals and allied products.....	116.5	115.8	116.3	116.7	118.8	118.8	113.8	114.3	118.9	119.8	121.0	119.0	115.9					
Clay, glass and stone products.....	137.1	134.3	133.4	127.1	122.9	111.4	95.2	91.6	95.4	96.0	108.3	111.3	113.9					
Electric current.....	133.1	134.3	134.0	133.6	130.6	131.9	124.7	121.1	118.4	121.6	122.7	124.2	127.7					
Electrical apparatus.....	159.1	155.5	157.9	158.7	155.6	149.7	143.5	143.2	136.2	136.3	137.8	134.7	133.3					
Iron and steel products.....	106.9	104.8	99.3	98.2	97.0	94.8	89.7	93.0	96.0	100.9	98.9	92.2	83.8					
Crude, rolled and forged products.....	116.2	110.4	102.0	102.6	109.4	97.8	93.2	102.5	106.8	113.3	110.4	97.3	98.3					
Machinery (other than vehicles).....	122.0	118.6	113.4	115.5	114.1	109.8	105.3	105.0	99.8	99.8	102.3	98.1	98.5					
Agricultural implements.....	70.2	63.4	47.9	40.8	36.0	23.4	47.6	43.9	45.8	56.4	42.3	36.4	39.9					
Land vehicles.....	107.2	106.9	97.9	95.3	93.9	94.3	82.3	94.1	97.0	101.7	101.2	94.3	85.3					
Automobiles and parts.....	119.4	100.8	90.9	89.4	89.1	90.8	89.7	87.9	94.4	105.9	110.7	99.7	75.3					
Steel shipbuilding and repairing.....	116.4	116.4	101.4	100.3	109.7	109.1	94.4	97.8	98.5	108.9	107.6	87.5	81.9					
Heating appliances.....	105.0	116.6	111.1	122.4	123.4	114.8	70.6	79.0	87.0	102.7	103.5	103.5	98.4					
Iron and steel fabrication (n.e.s.).....	156.2	152.8	149.6	144.3	142.3	131.3	126.6	132.4	146.7	138.8	128.0	125.4	111.4					
Foundry and machine shop products.....	111.2	101.0	98.0	99.8	100.4	96.8	87.7	89.6	97.3	99.1	98.7	90.6	88.8					
Other iron and steel products.....	107.2	108.4	96.7	98.8	98.2	92.4	87.5	86.1	91.0	93.2	95.1	92.1	90.3					
Non-ferrous metal products.....	127.6	120.1	130.7	132.6	130.6	130.9	112.7	115.7	116.7	119.7	119.8	116.6	114.3					
Mineral products.....	149.1	145.3	140.2	138.2	135.6	133.9	124.0	121.5	122.6	120.0	123.6	127.0	127.7					
Miscellaneous.....	110.7	109.9	110.4	115.1	112.3	107.6	103.2	104.3	105.7	106.4	106.6	108.3	103.2					
<b>Logging</b>	88.1	81.5	64.5	70.8	90.9	106.6	107.6	108.8	88.7	48.9	55.9	53.3	38.3					
<b>Mining</b>	118.8	118.8	116.6	118.9	121.9	114.1	111.7	109.8	108.7	108.0	105.3	104.1	104.1					
Coal.....	96.8	98.9	101.6	107.1	116.8	109.4	106.0	108.1	99.5	95.0	92.3	92.2	90.5					
Metallic ores.....	142.2	142.5	141.0	145.6	148.8	138.9	136.3	138.4	138.8	137.0	139.4	141.4	141.4					
Non-metallic minerals (except coal).....	139.5	134.0	134.0	123.2	130.8	114.1	105.4	98.7	98.1	102.0	105.0	97.7	98.5					
<b>Communications</b>	119.7	121.0	120.9	119.5	119.9	116.5	110.6	108.0	108.9	108.5	104.0	104.7	104.8					
Telegraphs.....	121.1	128.0	130.4	129.7	130.7	116.0	108.3	102.8	102.0	100.3	101.5	106.2	107.6					
Telephones.....	119.3	119.1	118.6	117.0	117.3	116.2	111.1	107.5	104.3	104.0	104.5	104.3	104.1					
<b>Transportation</b>	108.0	108.9	110.9	110.1	108.0	108.6	98.9	91.0	83.2	94.5	96.4	96.6	97.1					
Street railways and carriages.....	123.2	128.8	129.7	128.8	126.0	122.0	117.7	113.9	118.6	118.4	119.1	121.0	121.0					
Steam railways.....	104.1	104.0	105.1	104.4	99.9	87.4	85.2	91.8	90.9	91.2	90.4	92.2	91.8					
Shipping and stevedoring.....	108.2	111.9	112.2	114.2	110.2	103.9	73.3	75.4	73.9	79.8	98.1	101.7	96.1					
<b>Construction and Maintenance</b>	170.1	179.8	169.8	168.0	148.0	187.5	110.7	104.5	101.1	98.8	108.6	121.8	137.1					
Building.....	150.9	164.9	155.4	156.9	145.3	128.3	99.0	91.0	90.3	94.1	106.7	113.8	117.3					
Highway.....	319.7	362.9	299.0	277.7	242.3	197.9	172.4	149.8	138.1	123.9	135.4	167.7	201.8					
Railway.....	129.6	129.0	122.3	115.9	109.2	91.5	75.1	80.9	81.0	76.3	82.0	87.7	101.9					
<b>Services</b>	149.7	149.4	149.4	146.7	149.9	149.9	149.9	149.9	149.9	149.9	149.9	149.9	149.9					
Hotels and restaurants.....	150.6	152.0	154.1	141.5	126.2	123.6	122.2	121.4	130.5	118.2	119.9	125.5	133.7					
Professional.....	128.9	124.2	124.0	124.8	121.4	123.1	121.6	128.7	125.9	125.2	124.4	125.2	125.0					
Personal (chiefly laundries).....	133.6	132.4	131.6	132.0	129.6	124.9	125.5	128.1	123.6	127.7	127.6	128.6	128.6					
<b>Trade</b>	129.5	129.4	127.8	127.0	129.8	134.5	138.9	138.1	122.0	125.1	125.3	124.0	124.0					
Retail.....	123.5	122.9	129.0	130.6	133.5	143.3	143.3	128.7	128.1	129.3	130.3	130.9	130.9					
Wholesale.....	120.3	120.3	121.3	121.4	119.9	116.8	113.4	110.8	108.6	108.0	107.7	108.5	108.5					
All industries.....	118.9	118.3	116.6	116.0	114.0	108.6	101.7	100.7	100.9	99.7	102.8	103.8	103.8					



## MONTHLY REVIEW OF BUSINESS STATISTICS

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Table 12. Output of Central Electric Stations in Canada. (A) Monthly Output.  
(Thousands of Kilowatt Hours)

Month	Totals for Canada			Generated by Water-Power					Generated by Fuel		Total Exports
	Water	Fuel	Total	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia	Prairie Provinces	Other Provinces	
1928-June.....	1,328,235	14,089	1,342,324	9,452	599,804	462,238	83,252	76,488	11,281	2,858	127,409
July.....	1,333,410	14,955	1,348,365	9,206	614,556	448,103	92,121	79,383	11,699	2,866	120,184
August.....	1,297,721	15,825	1,313,546	8,212	637,862	478,979	86,367	86,311	12,831	3,194	145,478
September.....	1,281,501	18,931	1,299,432	6,459	609,132	472,250	90,594	84,064	12,911	6,090	129,501
October.....	1,439,477	20,971	1,460,448	8,571	724,509	503,032	108,044	95,321	15,922	8,049	154,637
November.....	1,416,958	24,582	1,441,540	10,834	737,298	495,711	75,414	94,701	19,207	5,358	137,910
December.....	1,412,358	27,541	1,440,929	13,401	714,213	505,131	79,335	102,306	21,378	6,163	122,734
1929-January.....	1,478,953	26,920	1,505,873	14,242	728,703	516,574	117,592	101,943	21,235	7,063	141,267
February.....	1,315,207	21,227	1,336,435	14,241	645,834	470,824	103,350	90,744	15,544	12,738	110,445
March.....	1,440,734	29,799	1,470,533	15,955	714,720	514,451	105,704	89,855	18,206	11,880	129,848
April.....	1,378,557	30,524	1,409,081	15,877	685,180	493,997	97,453	84,250	19,527	10,907	110,693
May.....	1,431,806	24,881	1,456,687	15,424	709,909	517,402	101,418	87,953	18,414	8,467	113,302
June.....	1,360,873	17,249	1,378,124	14,543	677,920	492,233	87,191	88,988	13,626	3,623	119,384
July.....	1,392,857	17,852	1,410,709	14,813	696,621	508,577	86,641	87,806	14,211	3,641	128,601
August.....	1,428,572	19,363	1,447,935	15,109	715,518	515,974	85,048	92,831	14,807	4,496	135,189
September.....	1,435,053	23,084	1,458,137	14,373	746,847	508,355	85,257	92,357	15,044	7,099	141,367
October.....	1,559,425	35,241	1,594,235	16,397	813,794	529,568	105,049	94,934	19,654	15,687	126,260
November.....	1,565,856	35,870	1,601,726	16,989	797,214	548,906	111,318	91,329	18,138	17,732	124,029
December.....	1,496,901	38,431	1,535,332	17,616	746,634	532,318	117,076	82,954	19,959	18,473	102,004
1930-January.....	1,513,719	41,092	1,554,811	20,448	745,711	549,119	104,696	84,743	20,603	16,029	112,628
February.....	1,371,215	26,890	1,398,095	28,705	686,937	498,210	82,357	85,946	18,702	5,179	117,176
March.....	1,491,460	24,425	1,515,885	34,469	741,411	529,404	98,826	86,897	18,222	8,203	126,884
April.....	1,486,335	21,361	1,507,696	42,968	744,861	509,615	92,801	90,989	16,437	4,948	117,504
May.....	1,523,521	21,108	1,544,629	44,139	761,327	524,679	100,116	92,260	16,466	4,640	129,138
June.....	1,414,236	20,375	1,434,611	42,632	709,245	486,791	87,683	88,885	15,501	4,574	136,016
July.....	1,404,009	21,681	1,425,690	40,667	722,336	480,611	89,169	91,227	16,522	5,159	131,817
August.....	1,391,054	20,800	1,411,854	41,788	710,842	487,424	84,225	96,075	14,688	5,808	143,657
September.....	1,419,051	23,910	1,442,961	38,663	704,123	488,151	92,069	99,069	14,682	9,028	163,637
October.....	1,549,846	24,714	1,574,560	39,480	781,696	531,991	95,005	111,374	16,874	7,949	141,878
November.....	1,488,176	27,226	1,515,403	41,294	764,495	498,131	92,322	106,988	19,506	7,722	141,367
December.....	1,515,153	29,156	1,544,308	44,295	764,612	480,442	111,443	112,360	19,748	9,408	149,295
1931-January.....	1,456,826	28,395	1,485,221	44,394	735,385	469,433	104,099	105,010	20,183	8,207	162,443
February.....	1,311,197	24,396	1,335,593	31,007	674,621	422,213	88,431	84,786	17,398	7,098	145,461
March.....	1,391,082	21,893	1,412,975	34,339	708,708	451,912	95,991	106,093	16,442	5,541	127,639
April.....	1,388,094	17,419	1,405,513	32,164	717,994	415,452	101,839	100,989	13,731	3,679	97,677
May.....	1,424,651	17,164	1,441,815	33,432	695,565	394,243	102,640	98,771	13,458	3,599	86,524
June.....	1,267,894	16,369	1,284,263	32,675	638,719	379,568	101,362	95,370	12,223	2,443	88,603

## (B) Average Daily Output.

Month	Totals for Canada			Generated by Water-Power					Generated by Fuel		Total Exports
	Water	Fuel	Total	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia	Prairie Provinces	Other Provinces	
1928-June.....	40,941	470	41,411	215	19,893	15,409	2,775	2,549	375	85	4,247
July.....	39,787	482	40,269	299	19,824	14,455	2,649	2,560	377	105	4,199
August.....	41,882	510	42,392	285	20,576	15,450	2,786	2,785	407	103	4,969
September.....	42,050	631	42,681	215	20,271	15,742	2,020	2,802	431	200	4,317
October.....	46,435	676	47,111	270	23,371	16,328	3,485	3,075	514	162	4,983
November.....	47,222	819	48,041	361	24,576	16,634	2,514	3,157	646	179	4,875
December.....	45,693	858	46,551	400	23,960	16,394	2,589	3,500	695	199	3,989
1929-January.....	47,708	932	48,641	489	23,507	16,664	3,793	3,285	704	229	3,689
February.....	46,771	1,117	47,888	512	23,069	16,815	3,691	2,884	662	453	3,552
March.....	46,475	961	47,436	516	23,056	16,595	3,410	2,898	587	574	4,085
April.....	45,952	1,017	46,969	523	22,839	16,467	3,248	2,875	651	366	3,690
May.....	46,187	803	46,990	488	22,900	16,690	3,272	2,827	536	273	3,628
June.....	45,869	875	46,744	485	22,597	16,409	3,608	2,966	454	181	3,980
July.....	44,931	875	45,806	478	22,472	16,841	3,804	2,856	468	117	4,148
August.....	45,996	924	46,920	467	22,017	16,646	3,840	2,999	480	144	4,295
September.....	46,507	735	47,242	472	24,888	16,879	3,175	3,088	501	234	4,543
October.....	50,291	1,137	51,428	535	25,251	17,062	3,389	3,033	634	500	4,076
November.....	52,195	1,199	53,394	566	26,577	18,296	3,711	3,045	604	561	4,124
December.....	48,288	1,339	49,627	568	24,005	17,172	3,777	2,676	645	598	3,290
1930-January.....	48,829	1,326	50,155	950	24,085	17,713	3,777	2,734	744	582	3,653
February.....	48,972	936	49,908	1,025	24,539	17,472	2,943	2,904	668	292	4,185
March.....	49,096	786	49,882	1,112	22,910	17,045	2,898	3,127	688	200	4,093
April.....	49,365	713	50,078	1,432	24,829	16,987	2,087	3,030	549	165	3,917
May.....	49,146	681	49,827	1,434	24,550	16,925	2,320	3,008	531	160	4,186
June.....	47,141	679	47,820	1,422	23,842	16,193	2,922	2,962	527	182	4,334
July.....	45,281	999	46,280	1,312	23,301	16,858	2,677	2,943	533	166	4,282
August.....	44,873	671	45,544	1,348	22,930	14,756	2,740	2,099	481	190	4,599
September.....	47,301	797	48,098	1,285	23,470	16,172	2,849	3,002	496	301	5,122
October.....	49,995	797	50,792	1,223	25,226	16,356	3,065	2,593	544	233	5,204
November.....	49,696	909	50,605	1,373	25,483	16,004	2,077	2,667	650	258	4,720
December.....	48,811	940	49,751	1,439	24,665	15,499	3,505	8,264	637	303	4,816
1931-January.....	46,978	916	47,894	1,439	25,722	15,143	3,358	3,323	631	365	3,240
February.....	46,828	871	47,699	1,111	24,063	15,079	3,160	3,383	618	253	3,195
March.....	44,908	706	45,614	1,106	22,760	14,878	3,096	2,421	589	179	4,192
April.....	46,269	590	46,859	1,736	23,560	13,849	3,364	3,265	459	122	3,250
May.....	48,311	529	48,840	1,723	23,373	12,719	3,311	3,186	437	116	3,801
June.....	42,263	545	42,808	1,756	21,291	12,652	3,379	3,185	431	114	2,963

Table 13. Trend of Business in the Five Economic Areas<sup>1</sup>

Areas and Items	1930							1931						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
<b>Canada—</b>														
Contracts awarded.....\$000	54,428	37,374	40,409	33,407	33,332	39,311	24,542	30,269	25,980	27,312	22,708	26,896	29,793	
Building Permits.....\$000	18,621	15,825	14,080	11,003	12,755	11,821	15,440	7,511	5,980	9,007	13,786	11,868	8,471	
Employment Average 1928=100	118-9	118-8	116-6	116-2	112-9	108-5	101-7	100-7	100-2	99-7	102-2	108-8	103-8	
Bank Debts.....\$000,000	3,398	3,094	2,802	2,967	3,618	2,974	3,012	2,068	2,535	2,570	2,786	3,172	2,694	
Sales of Insurance.....\$000	54,801	47,375	36,656	39,252	45,825	46,855	49,578	40,816	39,225	46,094	45,345	40,983	45,630	
Commercial Failures...Number	179	169	159	182	216	222	236	240	188	178	175	165	.....	
<b>Maritime Provinces—</b>														
Contracts Awarded.....\$000	3,900	1,879	1,433	832	397	1,516	1,110	1,727	672	874	827	1,723	1,891	
Building Permits.....\$000	267	225	847	245	265	481	233	131	142	252	1,680	432	228	
Employment Average 1928=100	141-1	140-9	122-5	116-2	110-1	106-5	119-3	110-6	104-5	102-3	104-0	105-2	109-4	
Bank Debts.....\$000,000	59-4	55-1	56-3	57-3	53-9	58-9	61-6	54-4	50-8	52-9	54-1	58-8	54-6	
Sales of Insurance.....\$000	2,411	3,065	2,279	2,572	2,760	2,816	3,027	2,148	2,378	2,341	2,710	2,710	3,261	
Commercial Failures...Number	7	10	7	5	6	6	11	16	8	6	10	7	.....	
<b>Quebec—</b>														
Contracts Awarded.....\$000	22,269	7,083	12,773	14,156	11,536	10,140	7,014	7,006	11,547	9,068	7,095	14,083	10,414	
Building Permits.....\$000	2,845	6,394	3,725	2,980	6,782	5,275	7,245	1,466	1,208	3,373	3,938	4,441	2,432	
Employment Average 1928=100	116-0	114-7	113-6	113-0	111-6	106-7	99-3	98-9	99-7	98-5	102-3	104-3	103-2	
Bank Debts.....\$000,000	1,221	1,182	998	934	1,354	1,022	1,005	904	928	910	932	1,156	861	
Sales of Insurance.....\$000	15,208	12,212	10,566	13,003	12,948	14,182	15,982	10,851	10,986	15,238	13,997	11,482	13,196	
Commercial Failures...Number	67	11	59	86	53	86	98	80	71	64	53	56	.....	
<b>Ontario—</b>														
Contracts Awarded.....\$000	14,371	10,550	25,073	10,783	12,561	19,646	8,357	5,923	7,813	14,943	6,449	13,995	13,418	
Building Permits.....\$000	10,725	6,309	5,776	2,870	4,267	3,952	4,198	3,200	1,745	3,114	2,894	4,735	3,908	
Employment Average 1928=100	116-9	115-7	113-6	114-6	111-6	106-2	100-1	101-7	101-6	102-4	103-8	104-2	102-7	
Bank Debts.....\$000,000	1,364	1,176	1,079	1,221	1,380	1,169	1,376	1,163	1,073	1,116	1,208	1,361	1,204	
Sales of Insurance.....\$000	22,394	18,894	14,464	15,487	18,723	18,310	19,416	19,154	17,658	19,647	18,725	17,326	18,705	
Commercial Failures...Number	64	50	47	68	57	65	76	87	59	60	67	64	.....	
<b>Prairie Provinces—</b>														
Contracts Awarded.....\$000	11,347	8,994	7,513	4,814	5,902	5,991	8,897	3,170	3,263	1,400	4,403	4,900	2,970	
Building Permits.....\$000	2,262	2,427	2,632	2,658	1,513	853	1,044	538	1,108	1,975	2,341	1,278	1,261	
Employment Average 1928=100	120-4	125-2	129-8	130-0	125-8	118-6	106-4	101-0	98-6	97-7	100-0	103-3	108-9	
Bank Debts.....\$000,000	558	334	479	666	649	552	494	386	341	330	437	451	416	
Sales of Insurance.....\$000	8,852	8,272	6,409	6,483	8,036	8,039	9,907	6,247	6,357	6,726	6,733	6,667	7,384	
Commercial Failures...Number	31	33	46	36	46	65	43	46	43	37	40	27	.....	
<b>British Columbia—</b>														
Contracts Awarded.....\$000	3,242	3,223	2,616	1,842	1,836	2,018	4,053	2,635	2,127	1,063	2,194	1,609	.....	
Building Permits.....\$000	1,403	1,469	1,049	1,340	830	1,249	2,721	2,086	1,731	1,211	1,894	983	645	
Employment Average 1928=100	113-5	115-8	114-6	112-1	105-4	100-0	94-1	93-8	93-8	92-4	96-1	97-9	97-9	
Bank Debts.....\$000,000	185-8	191-2	189-3	188-3	190-3	171-5	175-6	163-6	141-6	161-8	155-0	146-4	156-5	
Sales of Insurance.....\$000	4,036	4,212	3,948	2,763	3,028	3,086	3,847	2,618	2,446	2,653	3,171	2,797	3,384	
Commercial Failures...Number	9	5	6	7	11	10	11	11	7	9	5	9	.....	

<sup>1</sup> Employment indexes apply to first of following month.<sup>2</sup> Current statistics of commercial failures are preliminary and subject to revision.

Table 14. Mineral Production by Months

Minerals	1930								1931					
	May	June	July	Aug.	Sept.	Oct.	Nov	Dec.	Jan.	Feb.	Mar.	Apr.	May	
<b>Metals—</b>														
Gold.....	000 oz.	168-27	175-48	170-26	169-62	177-8	186-4	197-2	229-6	202-6	195-1	203-8	223-1	215-2
Silver.....	000 oz.	2,185	3,104	1,098	2,036	3,644	1,950	2,362	2,303	2,118	2,112	1,887	1,686	1,780
Nickel.....	tons	4,769	4,392	4,680	4,544	5,122	3,730	3,545	3,097	3,250	3,347	4,179	2,067	5,327
Copper.....	tons	12,741	13,049	12,677	12,089	13,066	11,840	10,868	11,074	15,930	11,485	12,754	13,223	13,681
Lead.....	tons	13,819	14,646	15,108	12,770	13,502	13,046	11,707	16,397	14,295	9,663	13,825	16,120	9,822
Zinc.....	tons	9,949	11,353	9,968	13,118	12,993	12,546	11,616	11,705	10,187	10,277	11,649	11,354	12,107
<b>Fuels—</b>														
Coal.....	000 tons	1,115	1,192	1,081	1,101	1,230	1,630	1,315	1,284	1,164	963	1,049	888	902
Petroleum.....	000 bbls.	106-34	121-40	122-86	124-06	120-85	171-25	180-72	175-6	179-7	155-7	160-4	153-7	156-4
Natural Gas.....	000 M cu. ft.	1,107	1,806	1,304	1,463	1,080	2,267	2,841	3,631	3,200	2,976	2,751	2,454	3,096
<b>Non-metals—</b>														
Asbestos.....	tons	23,045	25,025	17,070	18,383	30,746	26,322	18,448	17,480	11,907	13,147	12,114	13,924	12,106
Gypsum.....	000 tons	112-38	227-51	143-94	144-81	98-01	104-85	80-71	23-49	10-10	10-16	10-83	32-58	94-67
Feldspar.....	tons	810	1,355	1,073	1,080	1,980	2,380	2,360	3,340	600	377	800	707	2,100
Salt.....	tons	26,524	25,610	25,677	24,301	23,613	23,582	22,785	15,600	17,641	16,794	13,346	14,665	16,974
<b>Structural Materials—</b>														
Cement.....	000 bbls.	1,207	1,214	1,505	1,487	1,493	1,180	706	453	335	409	599	827	1,061
Clay products....	\$ 000	1,120	1,207	1,206	1,176	1,080	1,075	812	695	457	420	548	745	1,051
Lime.....	tons	47,664	45,587	44,694	39,766	39,374	39,460	49,000	52,315	28,874	26,447	30,989	34,350	31,886

Table 15. Weekly Indicators of Economic Activity in Canada, 1931

June	Items	April					May					June					July	
		25	2	9	16	23	30	6	13	20	27	4	11	18	25	31	4	11
29,793	Receipt, Visible Supply and Price of Canadian Grain																	
8,471	Receipts Country Elevators—																	
108.8	Wheat.....000 bushels	1,814	1,243	1,293	1,465	1,473	1,149	2,362	1,845	2,068	951	1,579	.....					
2,694	Oats.....000 bushels	535	350	274	313	318	282	531	486	566	294	520	.....					
45,939	Barley.....000 bushels	156	166	182	175	219	169	350	357	460	189	228	.....					
	Flax.....000 bushels	14	10	9	14	12	7	23	18	33	10	20	.....					
1,391	Rye.....000 bushels	57	46	51	60	86	66	97	112	130	51	85	.....					
236	Visible Supply of Canadian Grain—																	
109.4	Wheat.....000,000 bushels	164.0	158.9	152.4	140.1	135.0	130.8	125.7	122.6	119.5	116.9	113.0	.....					
54.6	Oats.....000 bushels	14,001	12,793	12,704	12,343	10,969	11,006	10,563	10,430	9,886	9,739	9,071	9,151	.....				
3,261	Barley.....000 bushels	24,116	23,869	21,025	19,261	17,043	15,941	15,161	13,378	12,644	12,196	12,528	11,190	.....				
	Flax.....000 bushels	1,022	1,804	1,610	1,652	1,355	1,270	1,283	1,288	1,294	1,187	1,042	891	.....				
10,414	Rye.....000 bushels	13,615	13,542	13,638	13,538	13,246	12,618	12,600	12,538	12,597	12,706	12,667	12,446	.....				
2,433	Average Cash Price Port William and Port Arthur—																	
103.3	Wheat No. 1 Nor.....\$ per bush.	608	604	617	619	594	59	605	604	598	635	618	562	.....				
861	Oats No. 2 C.W....."	290	287	296	299	285	283	289	293	292	304	314	298	.....				
13,108	Barley No. 3 C.W....."	301	293	315	319	307	301	318	324	325	34	34	32	.....				
	Flax No. 1 N.W.C....."	1,049	1,039	1,053	1,071	1,068	1,061	1,041	1,042	1,061	1,111	1,166	1,171	.....				
13,418	Rye No. 1 C.W....."	327	319	336	355	339	342	344	348	355	367	36	333	.....				
3,906	Sales and Prices of Live Stock—																	
102.7	Sales on Stock Yards—																	
1,204	Cattle.....No.	10,593	11,505	13,313	13,910	12,580	9,406	11,405	9,873	10,823	10,605	10,203	10,157	.....				
18,703	Calves....."	8,435	10,079	7,685	9,599	8,792	8,963	7,930	7,361	8,588	7,223	5,412	6,617	.....				
2,970	Hogs....."	18,683	20,905	17,388	19,723	16,840	16,239	16,40	18,187	17,332	17,005	15,581	19,610	.....				
1,281	Sheep....."	1,646	1,844	1,792	1,854	2,485	3,658	5,838	6,996	10,160	11,490	7,127	9,685	.....				
108.0	Prices at Toronto—																	
418	Steers, 1,000-1,500 lbs.....per cwt.	5.58	5.50	5.53	5.45	5.61	5.24	5.48	5.39	5.43	5.54	5.43	5.37	.....				
7,284	Calves, good veal....."	8.25	7.03	7.47	7.28	7.80	7.25	7.06	6.88	7.16	6.54	6.72	5.84	.....				
	Hogs, thick smooth....."	8.67	8.29	8.55	8.21	8.25	8.08	8.43	8.33	8.75	8.56	8.89	9.25	.....				
	Lambs, good handy weight....."	10.44	10.25	10.75	13.07	15.00	14.00	13.37	12.00	11.81	9.56	9.00	9.79	.....				
1,600	Carloadings, Total—																	
643	Grain and grain products.....	7,410	7,225	6,323	6,707	7,924	7,834	8,210	9,592	9,343	9,066	5,466	5,000	.....				
97.9	Live Stock.....	1,352	1,311	1,396	1,275	1,146	1,164	1,280	1,277	1,345	1,285	1,285	1,293	.....				
156.5	Cattle.....	3,469	5,218	3,999	5,063	5,130	4,645	4,140	5,416	5,111	4,896	4,137	4,604	.....				
9,384	Hogs.....	183	406	241	198	189	159	256	354	318	354	329	306	.....				
	Lambs.....	2,162	2,242	2,150	2,167	2,330	2,089	2,111	2,113	2,220	2,123	1,806	1,912	.....				
	Pulpwood.....	840	916	857	882	982	971	1,074	1,088	1,284	1,314	1,682	1,950	.....				
	Pulp and paper.....	2,010	2,043	2,023	1,984	1,946	1,756	1,836	1,798	1,733	1,746	1,864	1,637	.....				
	Other Forest Products.....	1,098	1,073	1,752	1,726	1,450	1,721	1,630	1,728	1,670	1,793	1,202	1,247	.....				
	Ors.....	1,161	1,285	1,027	1,027	1,038	1,204	1,164	1,053	1,072	996	1,628	1,351	.....				
	Miles L.C.L.....	10,415	10,338	10,238	15,788	15,913	12,618	12,600	15,408	15,244	15,082	13,466	14,376	.....				
	Total cars loaded.....	13,672	14,172	13,730	13,676	13,116	12,618	12,600	12,294	12,748	12,753	11,780	12,833	.....				
	Total cars received from connections.....	50,369	53,101	49,730	50,493	51,173	46,877	49,957	53,161	51,988	50,338	43,545	47,729	.....				
	Total cars received from connections.....	30,306	31,374	29,367	28,271	27,890	26,068	23,781	23,633	23,817	23,817	24,170	20,808	.....				
	Indices of Common Stock Prices—																	
	Industrials—																	
	Total (98).....	161.6	96.5	96.0	94.9	85.8	77.3	75.9	81.5	83.7	92.1	97.3	93.7	.....				
	Iron and steel (19).....	122.2	111.5	107.0	105.0	96.8	89.0	89.1	92.0	92.3	98.3	102.8	100.1	.....				
	Pulp and paper (9).....	17.0	15.7	15.1	14.7	13.6	12.5	12.4	12.3	13.0	13.1	13.0	12.8	.....				
	Mining (5).....	83.1	60.3	60.0	56.9	53.5	48.4	48.4	49.9	51.4	65.8	67.8	71.0	.....				
	Oils (4).....	129.2	127.6	132.3	133.1	118.2	106.7	105.4	117.0	123.5	132.7	138.6	131.3	.....				
	Textiles and clothing (9).....	83.2	52.2	49.8	47.8	45.2	43.7	43.4	43.9	44.1	46.0	47.8	47.2	.....				
	Food and allied products (22).....	115.1	113.9	112.8	111.7	104.7	99.8	97.6	97.7	98.9	102.9	106.9	109.4	.....				
	Beverages (9).....	66.6	64.2	63.7	62.9	58.8	53.2	54.0	54.4	54.5	58.6	60.7	60.2	.....				
	Miscellaneous (31).....	136.4	126.0	123.4	120.1	107.3	96.1	91.2	90.4	100.4	117.6	126.3	121.5	.....				
	Utilities—																	
	Total (18).....	96.2	96.2	88.3	86.1	80.7	70.2	74.1	76.1	75.9	78.7	81.6	79.8	.....				
	Transportation (3).....	85.5	82.8	71.8	68.9	63.2	63.2	60.7	63.0	60.6	62.9	65.9	63.7	.....				
	Telephone and telegraph (2).....	101.8	100.2	96.1	97.6	94.5	89.0	89.5	94.0	97.0	96.4	96.8	95.2	.....				
	Power and traction (14).....	113.7	110.0	105.4	103.8	98.5	88.9	86.0	87.7	89.5	93.7	96.9	95.0	.....				
	Companies Abroad—																	
	Total (8).....	65.0	63.0	61.4	61.5	55.8	52.2	52.0	51.7	54.7	60.4	67.3	69.0	.....				
	Industrial (1).....	65.9	63.5	66.9	67.4	63.6	53.6	54.1	58.6	61.3	67.1	67.0	67.5	.....				
	Utility (7).....	68.7	67.0	69.4	69.0	63.3	51.1	47.7	53.6	54.1	61.7	72.6	75.8	.....				
	Grand total (124).....	94.6	91.3	87.5	86.1	79.2	73.1	71.1	74.7	76.1	81.8	86.4	84.4	.....				
	Traders Index Number—																	
	Index of price (25).....	600.5	575.1	536.0	526.7	485.5	432.8	421.3	438.0	447.1	488.1	529.6	526.4	.....				
	Index of total value of stocks traded.....	1.2	.5	.5	.2	.4	.4	.2	.1	.04	.1	.1	.05	.....				
	Indices of Mining Stocks—																	
	Gold (11).....	76.4	75.7	76.1	75.3	72.2	68.0	68.2	69.0	68.2	66.7	66.7	68.0	.....				
	Copper (4).....	92.9	90.5	102.3	94.9	88.6	74.6	69.6	71.4	69.0	77.7	87.8	81.9	.....				
	Silver and miscellaneous (5).....	38.8	38.5	36.3	35.7	34.5	33.7	32.0	31.3	29.9	30.9	33.6	33.3	.....				
	Total index (20).....	80.5	79.0	80.0	78.7	75.0	68.8	67.3	68.6	67.4	69.7	72.0	70.3	.....				

Table 16. Bank Debits to Individual Accounts in the Clearing House Centres of Canada in Millions of Dollars, with Annual Totals for Leading Cities and Economic Areas

Year	Canada	Halifax	Saint John	Montreal	Toronto	Winnipeg	Vancouver	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924	27,157	249	263	7,502	7,659	3,793	1,410	585	8,133	11,309	5,505	1,725
1925	28,126	292	308	7,766	7,888	4,183	1,475	572	8,476	11,236	6,000	1,842
1926	30,358	310	315	9,133	8,210	3,577	1,553	608	9,909	11,998	6,886	1,960
1927	35,094	326	319	11,780	10,537	4,006	1,596	628	12,744	14,643	8,127	2,053
1928	42,477	408	349	12,962	12,675	5,159	1,923	745	14,913	17,312	8,005	2,499
1929	46,670	428	372	15,558	13,714	4,789	2,366	793	16,488	18,543	7,923	2,923
1930	37,491	282	340	12,271	10,656	3,712	1,813	708	12,137	16,044	6,279	2,232

Clearing House Centres	1930						1931						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Maritime Provinces—													
Halifax.....	29-0	32-2	27-8	30-3	32-8	31-0	23-0	28-2	21-2	26-4	24-6	30-0	29-2
Moncton.....	9-4	8-9	8-5	7-8	8-6	8-6	8-9	8-0	7-2	7-1	8-2	7-6	7-3
Saint John.....	20-9	23-4	19-9	19-1	23-6	19-3	19-2	16-2	22-5	19-3	21-2	21-1	18-1
Total.....	59-4	65-1	56-3	57-3	63-9	58-9	61-6	54-4	50-8	52-9	54-1	58-9	54-6
Quebec—													
Montreal.....	1,145-2	1,054-5	927-7	866-0	1,273-3	947-6	924-6	838-5	870-5	948-1	839-0	1,063-7	798-4
Quebec.....	66-4	66-7	61-2	59-5	70-4	65-2	69-8	56-9	49-0	53-2	65-9	63-3	54-3
Sherbrooke.....	9-6	10-4	9-1	8-9	10-3	9-3	10-4	8-7	8-3	8-4	7-5	8-6	8-0
Total.....	1,221-2	1,121-6	998-0	934-4	1,354-0	1,023-1	1,004-7	904-2	928-4	909-7	932-4	1,135-6	860-7
Ontario—													
Brantford.....	11-0	11-0	10-4	9-6	11-2	9-4	11-5	8-9	7-5	8-3	9-4	9-8	9-6
Chatham.....	7-8	8-3	8-8	8-3	8-2	9-3	12-0	10-0	6-2	5-7	6-1	5-5	5-7
Fort William.....	6-2	7-0	6-8	7-0	5-5	6-3	7-9	5-7	5-5	4-6	5-0	5-3	5-8
Hamilton.....	69-4	65-6	69-7	82-7	79-3	86-4	62-5	57-3	46-0	53-4	57-5	60-0	57-7
Kingston.....	6-9	7-6	7-9	7-0	8-8	6-5	8-8	6-8	4-6	4-4	6-4	5-5	5-7
Kitchener.....	11-8	11-0	10-4	11-3	12-1	11-9	12-0	9-9	9-0	10-1	9-7	9-8	10-0
London.....	24-1	25-0	32-0	30-0	35-2	30-0	35-9	33-9	27-7	27-5	30-2	34-4	35-0
Ottawa.....	187-7	156-2	113-5	133-4	166-0	212-1	198-5	132-8	121-5	127-6	155-2	195-7	163-5
Peterborough.....	6-9	8-2	6-1	6-9	7-0	6-8	8-0	6-5	5-1	5-2	6-7	6-1	6-3
Sarnia.....	11-0	10-2	11-5	11-9	12-0	11-0	9-8	10-9	6-3	7-8	6-7	9-3	9-5
Sudbury.....	8-4	7-4	7-1	6-8	7-1	6-3	8-4	5-1	4-8	4-8	4-9	6-0	5-6
Toronto.....	963-8	815-4	770-0	952-3	979-4	775-8	872-5	849-9	808-8	824-3	878-7	952-0	860-0
Windsor.....	44-8	33-0	28-6	26-2	31-4	27-1	31-4	24-7	27-4	31-8	33-0	31-7	28-7
Total.....	1,363-9	1,175-9	1,078-9	1,231-4	1,360-2	1,166-6	1,279-2	1,161-5	1,073-0	1,115-7	1,206-4	1,361-1	1,203-9
Prairie Provinces—													
Brandon.....	4-1	4-3	4-2	4-3	5-1	4-7	4-4	3-6	3-0	2-9	3-2	3-9	3-2
Calgary.....	78-5	67-0	62-0	67-6	82-6	81-4	77-1	64-0	55-6	54-2	51-7	54-1	57-4
Edmonton.....	51-2	47-9	47-2	42-7	48-3	46-4	41-9	42-4	32-2	34-6	62-7	33-9	37-7
Lethbridge.....	8-0	6-9	6-2	6-4	6-5	5-8	5-9	4-6	3-6	3-5	3-6	4-2	4-6
Medicine Hat.....	3-0	3-1	3-2	3-2	3-2	3-4	3-8	2-6	1-8	2-0	2-5	2-1	2-1
Moos Jaw.....	10-7	10-3	9-2	8-9	11-9	9-0	10-2	7-5	5-8	5-6	7-2	6-9	7-7
Prince Albert.....	3-0	2-7	2-8	2-8	3-0	2-5	3-8	2-5	1-9	2-1	2-7	2-7	2-4
Regina.....	53-1	46-5	41-2	51-6	55-7	57-0	49-5	32-8	29-1	31-1	32-9	30-2	34-9
Saskatoon.....	18-4	16-8	16-5	16-9	18-4	16-1	16-6	13-5	10-1	11-0	11-5	12-3	11-9
Winnipeg.....	327-1	333-9	284-3	390-0	401-2	328-5	281-0	211-0	194-1	192-6	259-1	286-3	284-2
Weyburn Branches.....	3-3	1-8	1-7	3-2	2-9	2-1	2-2	1-5	1-0	-9	-	-	-
Total.....	567-0	539-1	478-7	567-9	649-1	553-5	494-2	385-5	341-2	330-4	436-5	450-6	419-0
British Columbia—													
New Westminster.....	8-7	8-5	7-3	7-4	8-1	6-9	7-5	6-6	5-5	5-5	6-0	5-6	6-1
Vancouver.....	149-9	142-7	147-4	142-6	148-4	131-4	129-7	129-1	110-2	128-1	119-8	117-4	122-1
Victoria.....	27-2	28-9	25-1	26-3	23-8	23-5	28-2	27-0	25-7	28-1	28-6	22-4	27-3
Total.....	185-8	191-2	180-8	186-3	189-3	171-5	175-6	160-8	141-5	161-8	155-0	145-4	160-5
Total Canada.....	3,397-7	3,094-0	2,801-6	2,967-2	3,617-5	2,972-6	3,012-2	2,668-3	2,534-9	2,870-4	3,786-4	3,171-6	2,963-5

Table 17. Indexes of Employment by Cities, 1926 = 100

1st of Month	1930								1931							
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Montreal.....	106-2	110-8	116-6	116-0	114-5	113-2	114-1	122-0	108-6	102-4	102-8	105-1	106-2	107-0	107-1	106-1
Quebec.....	111-7	115-8	123-3	120-1	123-2	128-5	138-8	128-2	128-0	127-0	120-7	122-3	122-2	125-7	126-7	123-2
Toronto.....	116-5	117-8	118-5	117-6	118-4	114-7	116-2	116-5	112-8	107-5	107-1	107-5	109-6	111-4	110-2	109-0
Ottawa.....	116-2	125-3	130-4	129-4	121-6	125-6	127-5	124-6	116-0	112-6	113-4	117-5	121-8	123-4	125-4	121-6
Hamilton.....	120-4	118-4	115-0	116-0	112-6	105-6	103-7	102-0	104-0	103-5	108-1	105-6	108-8	108-0	108-9	99-4
Windsor.....	140-9	150-5	149-4	124-9	120-2	121-2	115-9	116-5	119-0	99-4	96-9	95-5	104-2	106-5	99-5	94-2
Winnipeg.....	103-4	108-7	107-1	108-6	110-3	110-7	108-5	108-8	104-2	98-2	94-8	98-0	97-3	97-1	98-8	99-9
Vancouver.....	110-4	110-8	110-8	110-2	111-7	114-0	112-1	110-4	107-4	107-0	108-4	108-2	101-9	104-6	106-9	106-0



Table 18. Building Permits Issued by Sixty-one Cities in Canada in Thousands of Dollars

City	1930							1931						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
Prince Edward Isd.		81			2	17								
Charlottetown		81			2	17								
Nova Scotia	236	77	784	193	94	88	227	50	113	223	1,558	226	90	
Halifax	141	67	654	187	80	77	218	45	113	220	1,496	192	75	
New Glasgow	2	6	81	4	5	1		5		2	87	7	13	
Sydney	94	4	49	2	9	11	9			1	4	20	2	
New Brunswick	150	67	63	52	169	376	5	81	29	30	121	200	136	
Fredericton	55	1								9		18	34	
Moncton	26	46	36	16	125	8				3	76	71	36	
Saint John	69	27	27	37	44	368	5	81	27	18	43	118	66	
Quebec	2,845	3,394	3,725	2,980	5,782	5,278	7,245	1,466	1,208	3,373	3,938	4,441	2,433	
Montreal and Maisonneuve	1,986	4,641	2,611	2,551	5,236	4,854	6,675	1,029	1,079	2,974	3,227	3,640	2,079	
Quebec	506	556	550	229	298	154	502	317	46	242	223	590	285	
Shawinigan	6	21	15	13	10				4		5		4	
Sharnbrook	118	71	114	75	52	58	54	94	5	34	301	46	15	
Three Rivers	9	20	22	5	20	135	9	27	24	16	36	33	4	
Westmount	222	75	404	102	164	74	5		50	117	146	133	47	
Ontario	10,725	6,309	5,776	3,870	4,367	3,962	4,198	3,290	1,745	3,114	3,894	4,735	3,908	
Bellefleur	14	15	19	5	27	18	134		3		22	128	3	
Brantford	38	149	42	54	56	167	427	71	81	62	41	35	21	
Chatham	33	35	10	20	33	12	152	2	70	15	4	11	17	
Fort William	61	285	218	67	14	415	11	14	98	11	53	36	57	
Galt	28	32	73	20	10	6	9	7		17	22	20	27	
Guelph	30	62	29	28	35	20	7	37	1	21	33	24	10	
Hamilton	1,067	499	491	364	482	386	190	158	322	784	389	489	327	
Kingston	52	112	355	35	52	19	10	15	78	12	54	72	143	
Kitchener	130	79	274	117	172	87	15	73	11	39	59	74	121	
London	195	118	386	117	106	76	30	523	42	151	214	194	111	
Niagara Falls	31	18	30	38	66	5	39	5	9	6	34	22	15	
Oshawa	16	64	20	8	11	2	20	49	2	21	6	9	13	
Ottawa	255	1,071	136	156	228	231	129	40	39	325	467	647	505	
Owen Sound	20	12	15	31		9	20		6	8	15	14	4	
Peterborough	484	31	15	103	27	19	10	8	9		38	37	73	
Port Arthur	43	85	731	23	9	8	13	1	10	6	41	32	35	
Stratford	29	60	77	16	12	7	6	12	23	8	18	11	17	
St. Catharines	49	52	33	30	104	56	24	4	10	158	77	19	55	
St. Thomas	72	14	3	19	8	3	9	1	3	6	14	1	61	
Sarnia	90	93	40	41	52	28	17	10	19	16	11	16	5	
Sault Ste. Marie	49	21	258	54	57	11	2	1	2	57	29	47	13	
Toronto	6,961	2,319	1,493	1,854	2,061	1,466	2,538	1,243	608	869	1,668	1,473	1,558	
York and East Towaship	598	437	479	455	608	740	301	495	175	491	472	1,185	599	
Welland	16	13	10	42	28	14	5	15	2	14	20	34	14	
Windsor	260	458	414	104	30	134	49	7	16	29	44	59	63	
East Windsor	27	145	9	25	13	1	4	1		3	1	5	2	
Riverside	7	5	19	11	11	6	1	1		3	3	5	2	
Sandwich	18	9	1	6	35	4	1	1	2		2	3	2	
Walkerville	23	14	36	16	33	4	31	482	12	5	18	3	20	
Woodstock	21	35	18	14	21	8	2	16	1	4	23	27	17	
Manitoba	1,065	387	783	689	464	193	662	111	600	311	1,065	578	606	
Brandon	2	8	7	16	9		2				21	8	39	
St. Boniface	63	26	6	14	3	609				5	14	19	8	
Winnipeg	1,021	350	770	608	441	189	51	111	600	307	1,049	551	560	
Saskatchewan	1,248	882	1,254	839	633	132	226	357	286	364	786	266	259	
Moos Jaw	26	8	364	45	400	27			2	6	53	4	4	
Regina	452	210	185	315	124	49	192	34	268	244	111	85	146	
Saskatoon	770	664	805	476	108	57	33	219	15	114	641	208	109	
Alberta	928	1,158	495	1,129	419	528	156	169	217	1,281	471	434	397	
Calgary	279	250	233	918	257	198	63	99	153	208	276	213	184	
Edmonton	443	769	176	178	102	58	28	28	47	53	173	191	187	
Lethbridge	196	132	84	10	55	267	15	48	11	1,010	19	26	19	
Medicine Hat	11	7	2	23	2	5	80	2	6	8	2	4	6	
British Columbia	1,403	1,469	1,049	1,340	830	1,249	2,721	2,086	1,731	1,211	1,934	968	643	
Kamloops	3	33	6	18	9	25	12	7	15	40	14	19	4	
Nanaimo	1	47		5	9	3	16		6		2	3	2	
New Westminster	106	30	51	27	29	27	17	199	25	46	53	54	42	
Prince Rupert	36	20	12	6	8	3	5	3	15	10	25	23	10	
Vancouver	1,063	1,214	835	1,143	691	1,106	2,893	1,798	1,622	1,001	1,731	827	531	
North Vancouver	9	19	22	9	9	6	17	12	5	10	12	18	9	
Victoria	185	106	124	131	75	77	64	68	40	104	98	38	46	
Total 61 cities	18,621	15,825	14,090	11,093	12,766	11,821	15,440	7,511	5,930	9,907	13,786	11,869	8,471	

## MONTHLY REVIEW OF BUSINESS STATISTICS

Table 19. Index Numbers of Wholesale Prices: 1926=100

Month	1. COMPONENT MATERIAL								2. PURPOSE		
	Total	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Consumers' Goods	Producers' Goods
Monthly Average											
1919	134.0	136.1	140.8	163.8	109.6	139.1	133.5	93.6	117.5	118.7	139.0
1920	155.9	167.0	145.1	176.5	154.4	168.4	135.5	112.2	141.5	140.0	163.1
1921	110.0	103.5	109.6	96.0	129.4	126.0	97.0	116.6	117.0	109.0	113.8
1922	97.3	86.2	96.0	101.7	106.3	104.6	87.3	107.0	105.4	95.1	99.1
1923	96.0	83.7	95.0	116.0	113.0	115.8	95.3	104.4	104.4	93.7	97.9
1924	99.4	89.2	91.8	117.9	105.9	111.0	94.8	104.1	102.5	93.2	96.5
1925	102.6	100.6	100.3	112.5	101.6	104.5	103.9	100.3	99.6	97.2	104.6
1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1927	97.7	92.3	101.9	93.7	95.5	96.2	91.5	95.5	95.3	95.7	96.5
1928	95.4	93.0	109.1	94.5	98.7	93.2	92.0	92.5	95.3	95.6	96.7
1929	95.6	91.6	109.0	91.3	93.9	93.7	99.2	92.9	95.4	94.7	96.3
1930	86.6	77.7	99.1	81.8	88.7	91.1	80.7	91.3	92.8	89.3	83.8
1930											
October	96.8	86.3	109.9	90.4	93.0	93.5	97.5	92.3	95.4	95.8	97.1
November	95.7	83.5	103.4	89.6	93.1	93.4	96.7	92.6	95.1	94.3	95.1
December	95.0	82.9	109.8	89.6	93.2	93.4	95.5	93.4	95.1	95.3	95.6
1931											
January	96.3	92.0	100.9	88.6	93.3	92.9	96.5	93.4	94.6	95.2	94.5
February	93.9	88.7	109.6	87.3	92.7	92.7	94.8	93.3	94.3	95.0	91.0
March	91.8	84.9	105.1	85.8	91.8	92.5	93.1	93.3	94.1	93.3	89.5
April	91.2	86.2	104.2	83.4	91.2	92.4	96.8	93.0	94.0	92.3	90.6
May	89.7	85.3	102.6	83.0	89.7	91.4	80.6	90.6	93.5	91.3	87.1
June	87.7	83.0	97.0	82.1	89.1	91.3	77.8	90.5	93.0	89.5	85.0
July	85.3	78.5	93.5	80.8	87.6	90.8	75.8	90.4	92.8	87.7	81.5
August	83.7	75.1	92.1	79.9	86.6	90.7	74.4	90.5	92.2	86.3	79.0
September	82.1	69.6	93.4	79.2	86.2	90.4	73.7	90.8	92.0	86.1	76.7
October	81.0	66.7	95.2	77.5	85.6	90.0	70.5	90.9	91.3	86.0	74.6
November	79.5	63.6	93.4	77.5	85.8	89.3	72.5	89.4	90.9	84.5	72.4
December	77.7	59.3	90.8	76.9	85.2	89.0	71.6	89.4	90.3	83.2	71.3
1932											
January	76.7	58.0	88.2	75.5	83.1	89.7	69.1	89.2	86.4	81.7	70.5
February	76.0	59.0	84.3	74.7	83.0	87.9	67.9	88.0	88.2	80.7	70.1
March	75.1	56.6	80.7	74.9	82.6	87.8	66.6	86.6	87.9	79.3	69.3
April	74.4	59.9	78.0	74.7	82.5	87.6	66.7	86.0	87.8	78.3	69.4
May	72.0	59.8	72.7	74.8	80.8	87.5	63.6	84.7	87.0	76.7	63.6
June	73.2	57.7	70.8	75.2	80.2	87.4	62.7	84.8	86.6	76.2	63.2
3. ORIGIN											
Month	General		Field Origin		Animal Origin		Forest Origin		Mineral Origin		
	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	
Monthly Average											
1919	121.5	122.5	145.3	140.5	146.6	141.4	111.4	104.2	105.3	121.7	
1920	155.7	156.6	176.9	175.8	174.1	146.3	155.9	146.4	125.2	142.6	
1921	107.5	116.7	101.8	110.5	104.7	113.1	123.4	148.6	111.5	123.9	
1922	94.9	100.5	86.2	95.3	95.4	96.4	106.0	107.4	103.4	108.8	
1923	91.1	103.1	83.6	101.1	90.9	96.5	113.1	112.6	105.5	107.4	
1924	94.8	101.9	89.4	102.7	91.5	90.4	104.7	110.1	101.7	107.0	
1925	100.8	103.8	100.0	106.9	100.5	100.6	100.2	105.9	101.8	101.0	
1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
1927	99.0	96.5	99.0	96.9	106.6	95.8	97.0	99.5	94.6	94.6	
1928	97.4	95.0	90.2	93.9	114.7	97.7	99.4	97.9	91.2	91.0	
1929	97.5	93.0	89.5	90.7	114.7	98.5	100.5	97.8	92.7	92.8	
1930	83.2	87.3	67.4	84.0	103.7	99.4	90.9	86.4	85.1	90.3	
1930											
October	100.5	93.7	94.2	93.8	118.4	97.1	98.8	87.7	93.4	81.8	
November	97.2	83.5	90.0	92.9	115.2	97.4	98.0	87.7	92.0	82.2	
December	96.0	88.2	90.1	92.7	119.8	96.7	99.2	87.7	93.8	83.1	
1931											
January	97.6	92.6	86.7	92.0	121.1	96.6	99.3	87.6	92.2	92.3	
February	94.0	82.3	81.3	91.0	117.8	96.1	96.1	87.5	91.9	83.0	
March	89.3	81.5	75.0	89.3	113.1	95.2	96.2	87.5	90.4	81.8	
April	90.3	80.0	78.3	88.2	111.6	95.6	96.0	87.1	89.1	80.1	
May	86.5	88.9	77.2	87.1	110.1	90.7	93.5	86.0	85.8	80.8	
June	84.6	87.2	74.8	85.2	99.7	87.5	92.4	86.0	84.8	80.3	
July	80.0	85.8	68.4	83.3	95.0	85.4	89.1	85.8	84.3	80.0	
August	77.1	86.4	63.9	82.5	93.2	85.3	89.9	85.3	84.2	80.6	
September	74.0	84.8	58.5	80.2	94.2	86.7	86.2	85.8	84.3	80.6	
October	72.3	83.0	83.3	78.1	96.4	86.6	85.0	85.8	83.3	80.2	
November	70.4	82.8	49.1	76.8	96.9	86.6	85.2	85.3	81.9	80.7	
December	67.9	81.5	44.2	74.4	93.4	83.9	84.1	85.9	81.7	80.2	
1932											
January	66.6	79.4	43.8	72.0	93.0	81.7	83.8	82.4	81.0	87.8	
February	65.9	79.0	45.4	72.1	89.9	80.3	83.4	82.4	80.2	87.4	
March	64.4	77.8	44.6	72.0	83.4	77.8	83.3	82.3	79.0	86.7	
April	64.5	77.1	46.8	71.6	81.1	75.2	82.4	82.3	77.4	86.0	
May	62.4	74.7	47.2	70.9	77.0	80.5	81.6	80.3	76.4	84.7	
June	61.0	74.2	46.7	69.6	72.0	80.3	80.4	80.0	75.6	84.1	

Table 20. Prices of Representative Commodities, and Wholesale Prices in Other Countries.

Description <sup>1</sup>	1930							1931						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
Oats, No. 2 C.W. .... bush	476	438	402	3307	3290	2822	2674	2616	2766	278	281	291	298	
Wheat, No. 1 Man. Northern	1-032	9514	9249	7808	7250	6453	5541	5391	5927	567	597	606	607	
Flour, First Patent 2-9's	7-23	6-53	6-75	6-172	6-028	5-728	5-355	5-208	5-378	5-267	5-20	5-153	5-027	
Sugar, raw 96° Centrifugal	1-563	1-28	1-188	1-16	1-30	1-46	1-35	1-38	1-32	1-20	1-32	1-20	1-30	
Sugar, granulated, Montreal	4-06	4-513	4-513	4-513	4-513	4-655	4-655	4-56	4-56	4-56	4-56	4-56	4-465	
Rubber, ribbed, smoked	1-229	1-120	0-990	0-834	0-818	0-696	0-695	0-635	0-706	0-772	0-64	0-65	0-61	
Sheets, N.Y. .... lb.	1-439	1-247	1-311	1-259	1-203	1-12	1-21	1-141	0-991	0-914	0-84	0-84	0-82	
Rubber, Para, upriver, fine	9-80	8-19	7-21	7-22	7-27	7-37	7-36	7-49	6-56	6-74	6-22	6-07	5-85	
Cattle, steers, good 1,000	12-42	12-22	12-05	12-21	11-06	11-22	10-45	10-19	8-63	7-92	8-47	8-25	8-54	
1,200 lbs. .... cwt.	185	125	125	13	11	065	065	08	065	06	06	075	06	
Hogs, bacon, Toronto	155	135	135	145	13	115	105	095	075	09	09	085	09	
Beef hides, packer hides,	42	42	42	42	41	41	41	41	40	35	37	37	36	
native steers. .... lb.	25	25	25	25	24	24	24	24	23	23	23	23	22	
Sole leather, mfr's. green	301	305	314	334	334	330	332	34	340	343	305	236	233	
hide cross. .... ft.	96	96	97	97	97	97	95	95	95	95	93	93	92	
Box sides B. mill. .... lb.	359	359	363	433	52	64	603	396	399	299	263	241	254	
Butter, creamery, finest,	151	142	132	1218	1124	1218	1067	1106	118	119	114	1105	10	
Montreal. .... lb.	31	308	308	308	273	25	35	25	25	25	25	25	23	
Cheese, Canadian, old large,	608	608	608	608	585	585	585	551	551	551	551	551	551	
Montreal. .... dos.	1-017	1-017	1-017	1-017	994	994	994	994	994	994	994	994	994	
Eggs, fresh extras, Montreal	4-00	3-80	3-70	3-70	2-80	3-00	3-00	3-57	3-12	3-15	3-15	2-85	2-60	
Cotton, raw 1-1 1/16, Ham-	17-15	17-15	17-15	17-15	17	16	16	16	15	15	15	15	15	
ilton. .... lb.	31	308	308	308	273	25	35	25	25	25	25	25	23	
Raxony, 4-50 yds to lb.	608	608	608	608	585	585	585	551	551	551	551	551	551	
Gingham, dress, 6-50-7-75	1-017	1-017	1-017	1-017	994	994	994	994	994	994	994	994	994	
yds to lb. .... lb.	4-00	3-80	3-70	3-70	2-80	3-00	3-00	3-57	3-12	3-15	3-15	2-85	2-60	
Silk, raw, grand double	17-15	17-15	17-15	17-15	17	16	16	16	15	15	15	15	15	
extra, N.Y. .... lb.	31	308	308	308	273	25	35	25	25	25	25	25	23	
Wool, eastern bright & blood	608	608	608	608	585	585	585	551	551	551	551	551	551	
Wool, western range, semi-	17-15	17-15	17-15	17-15	17	16	16	16	15	15	15	15	15	
bright, & blood. .... ton	27-08	27-08	27-08	27-08	27-21	28-03	27-75	27-75	27-75	27-57	28-53	25-60	24-33	
Pulp, groundwood No. 1. .... ton	20-00	20-00	20-00	20-00	18-00	18-00	18-00	18-00	18-00	18-00	18-00	18-00	18-00	
Pig iron, basic mill. ....	2-40	2-40	2-40	2-40	2-30	2-35	2-35	2-35	2-35	2-35	2-35	2-35	2-35	
Sheet merchant bars, mill 100 lb	14-28	13-30	12-60	12-12	11-35	12-32	12-30	11-68	11-49	11-61	11-09	10-30	9-88	
Copper, electrolytic domestic	5-36	5-26	5-40	5-32	4-82	4-81	4-93	4-64	4-53	4-51	4-25	3-93	3-92	
Lead, domestic, Montreal. .... cwt.	523	523	523	523	30	31	398	295	2975	295	278	258	253	
Tin snots, Stratals, Toronto	4-99	4-92	4-88	4-83	4-48	3-80	4-87	4-36	4-23	4-22	3-96	3-66	3-80	
Spelter, domestic, Montreal cwt.	12-87	12-68	13-07	13-22	13-22	13-22	13-22	13-22	13-22	13-22	13-22	13-25	13-12	
Coal, anthracite, Toronto. .... ton	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	
Coal, bituminous, N.S. run-	195	195	195	195	195	185	185	185	185	185	185	185	185	
of-mine. .... gal.	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	
Gasoline, Toronto. .... gal.	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	
Sulphuric acid, 66° Beaume, net ton														
Indices of Wholesale Prices in Other Countries—														
United States—														
Fisher, 200: 1926. ....	86-4	83-7	83-2	83-3	82-6	81-4	79-7	77-7	76-1	75-9	74-4	71-4	70-0	
Bureau of Labour, 850: 1926	88-8	84-0	83-8	84-2	83-6	80-4	78-4	77-0	75-5	74-5	73-3	71-3	70-0	
Annalist, 72: 1913. ....	128-5	123-0	122-8	123-4	121-7	118-7	116-6	114-8	111-1	109-3	106-1	102-9	101-1	
United Kingdom—														
Board of Trade, 150: 1913. ....	120-7	119-2	117-8	115-5	113-0	112-0	108-9	106-6	106-2	105-9	105-7	104-4	103-0	
Economist, 55: 1927. ....	73-8	77-6	76-1	73-9	73-4	70-9	68-7	66-3	66-5	66-2	65-4	63-6	62-0	
France, Statistique General, 45: 1914. ....	544	549	543	535	510	504	498	494	492	492	494	480	470	
Germany, Federal Statistical Office, 400: 1913. ....														
Belgium, Ministry of Labour, 150: 1914. ....	750	739	729	713	705	693	679	661	658	660	652	640	630	
Netherlands, Central Bureau of Statistics, 48: 1913. ....	118	115	114	112	111	110	107	105	104	103	102	102	102	
Norway, Official, 95: 1913. ....	143	143	141	141	140	139	136	135	133	131	130	128	125	
Sweden, Commerce Dept., 160: 1913. ....	123	121	121	116	118	117	117	115	114	113	112	111	110	
Italy, Bachi, 100: 1913. ....	383	375	379	375	364	361	350	342	338	339	337	332	328	
Finland, Official, 139: 1926. ....	90	90	89	88	86	87	86	86	86	86	85	84	83	
Russia, Gosplan, 170: 1913. ....	189	188	187	187	187	188	188	188	188	188	188	188	188	
India, Dept. of Statistics, 75: 1914. ....	116	116	114	111	108	104	101	99	99	100	98	98	98	
China, Bureau of Markets, 147: 1913. ....														
Japan, Bank of Japan, 55: 1913. ....	185-9	190-1	189-4	187-5	182-3	177-7	177-7	187-7	187-7	187-7	187-7	187-7	187-7	
Australia, Commonwealth Statistician, 92: 1911. ....	138-5	133-5	132-7	129-6	124-4	123-5	121-5	119-8	119-3	119-6	119-3	116-4	116-4	
New Zealand, Official, 190: 1913	152-3	151-1	148-9	140-8	135-9	133-1	129-9	120-4	128-4	129-1	123-1	123-1	123-1	
Egypt, Dept. of Statistics, Cairo, 23: 1913-1914. ....	144-7	144-1	145-0	143-9	141-9	140-5	140-5	139-9	136-7	135-8	134-3	134-3	134-3	

<sup>1</sup>For full description see Prices and Price Indexes sent free on request.<sup>2</sup>The description includes the authority, the number of commodities and the base year.

Table 21. Total Value of Imports and Exports, by Groups, in Thousands of Dollars

Month	Imports of Merchandise for Consumption in Canada									
	Total Imports	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Miscellaneous Commodities
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
<b>1929</b>										
February.....	97,043	15,933	7,180	18,451	6,170	26,619	6,751	11,061	2,437	4,038
March.....	135,290	31,928	6,097	23,533	4,405	44,255	8,639	13,444	2,961	6,283
April.....	97,517	15,587	4,296	14,846	5,897	33,464	6,748	9,774	3,170	8,127
May.....	125,615	21,743	5,753	16,348	5,426	42,235	7,855	14,710	4,299	6,776
June.....	111,949	10,584	4,807	15,156	5,581	23,924	8,999	17,228	3,740	6,183
July.....	114,201	19,589	4,735	16,941	5,374	30,457	7,934	18,135	3,578	7,500
August.....	111,531	19,539	5,048	17,355	5,175	27,656	7,620	18,266	3,152	7,510
September.....	99,380	18,188	5,372	14,412	5,068	22,050	7,908	16,393	2,424	6,540
October.....	116,261	22,682	5,627	16,410	5,804	33,906	9,618	20,432	3,771	8,111
November.....	108,724	23,173	5,752	15,147	5,448	19,380	8,583	20,980	3,828	6,441
December.....	84,365	18,399	6,003	11,800	4,328	16,288	6,308	12,284	2,612	5,565
<b>1930</b>										
January.....	84,910	14,562	6,680	15,221	4,066	18,486	5,651	12,823	2,540	4,213
February.....	80,822	14,552	7,071	13,670	3,823	18,952	5,386	11,048	2,327	5,864
March.....	112,991	19,459	6,729	18,071	5,510	31,478	7,442	12,665	2,869	8,890
April.....	71,402	12,470	4,100	10,453	3,877	21,017	4,687	8,036	2,802	2,800
May.....	101,848	21,292	5,827	11,758	4,747	26,187	6,875	16,055	4,148	8,508
June.....	91,544	17,654	5,121	11,002	4,284	21,476	6,858	16,036	2,484	6,660
July.....	84,551	17,630	5,649	11,491	4,963	18,327	5,162	14,654	2,899	5,772
August.....	77,906	13,830	5,784	11,877	5,798	16,269	5,494	14,517	2,525	5,885
September.....	87,800	16,587	4,879	12,947	3,361	18,415	5,504	18,244	2,241	6,483
October.....	78,358	15,351	5,867	10,764	4,190	13,563	5,452	15,871	2,151	5,980
November.....	76,328	15,146	5,324	12,738	3,693	12,830	5,914	13,304	2,384	5,574
December.....	60,328	13,635	2,451	8,004	3,059	10,837	4,394	10,127	2,549	4,349
<b>1931</b>										
January.....	50,414	9,181	2,665	8,025	2,808	10,051	3,302	8,246	1,935	4,360
February.....	62,904	9,014	2,540	8,711	2,815	11,353	3,865	7,854	2,094	5,271
March.....	75,343	15,739	4,187	11,825	3,951	17,252	4,850	9,691	2,372	4,681
April.....	61,189	11,367	2,240	6,987	2,798	11,925	3,016	6,969	2,312	3,312
May.....	73,457	17,839	3,344	8,717	3,530	14,807	3,983	12,152	3,898	5,217
June.....	52,508	9,966	2,862	7,251	3,146	9,980	3,157	9,838	2,530	4,270
Month	Exports of Merchandise from Canada									
	Total Exports of Mds.	Total Exports of Canadian Produce	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
<b>1929</b>										
February.....	83,819	82,359	30,397	9,047	589	19,843	8,103	9,425	1,951	1,800
March.....	117,520	114,763	42,625	11,355	661	28,080	11,388	14,108	2,591	2,333
April.....	67,154	65,728	18,211	7,587	414	18,959	6,323	10,025	1,770	1,152
May.....	109,436	107,473	45,188	9,813	664	24,807	8,143	12,212	2,780	2,167
June.....	114,492	112,176	45,853	11,819	1,308	28,524	7,142	14,306	2,906	1,546
July.....	105,696	101,219	36,094	13,288	1,018	24,929	7,465	15,219	2,507	1,717
August.....	99,395	96,295	27,245	13,199	1,149	27,515	7,712	12,671	2,862	1,846
September.....	89,424	87,751	32,136	15,035	803	24,718	8,822	11,970	2,430	1,810
October.....	121,437	119,266	45,913	14,854	948	27,644	8,185	14,500	2,048	2,393
November.....	112,246	111,068	45,831	13,319	661	24,875	8,389	13,658	2,774	2,064
December.....	90,477	88,320	32,466	9,497	655	22,534	5,940	11,893	2,148	1,732
<b>1930</b>										
January.....	75,869	73,867	18,080	8,729	823	22,011	4,183	14,752	1,950	2,096
February.....	85,150	85,080	19,037	9,052	410	19,020	4,678	16,736	1,660	1,802
March.....	91,982	89,595	27,291	8,117	819	25,730	6,388	14,450	1,917	2,549
April.....	82,508	80,744	22,549	5,289	338	16,447	3,541	8,724	1,386	1,194
May.....	79,464	77,261	15,488	7,065	1,087	23,240	4,484	11,260	2,390	1,390
June.....	90,836	78,703	29,302	7,883	949	22,282	4,340	8,770	2,322	1,324
July.....	77,906	76,408	27,689	7,749	1,069	22,228	3,832	9,412	1,880	974
August.....	70,615	68,280	25,729	7,289	751	19,274	3,896	7,595	2,057	1,061
September.....	82,180	81,040	32,811	9,084	467	21,469	3,668	8,120	1,918	1,071
October.....	84,398	82,781	27,358	8,820	801	25,864	3,872	7,727	1,840	1,072
November.....	74,592	72,325	24,549	7,765	369	17,594	2,453	5,882	1,522	1,096
December.....	68,053	66,820	24,647	6,223	343	19,724	3,322	8,456	1,804	845
<b>1931</b>										
January.....	45,634	44,653	11,638	6,211	240	14,281	2,459	6,996	1,118	864
February.....	44,914	45,673	13,541	5,059	333	14,274	1,786	5,112	1,212	889
March.....	48,206	48,049	15,062	5,783	358	16,120	2,297	7,215	1,449	1,400
April.....	34,674	33,985	7,625	3,831	335	12,670	1,006	4,120	858	1,007
May.....	60,845	59,833	26,302	3,778	757	16,434	1,947	6,251	1,466	1,175
June.....	55,320	54,348	21,394	5,194	670	17,105	1,674	4,726	1,261	868



Table 22. Banking and Currency, in Million Dollars Unless Otherwise Stated

Classification	1930								1931				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
<b>Readily available Assets—</b>													
Specie.....	67-57	64-64	66-68	71-63	71-85	69-91	98-37	84-04	71-23	74-42	69-19	67-07	67-98
Dominion Notes.....	110-40	116-92	122-93	100-07	118-00	130-61	155-67	126-89	110-17	102-88	100-09	108-54	108-44
Gold Reserves.....	45-98	46-33	38-43	46-83	39-43	85-03	36-58	32-58	23-23	25-43	27-03	25-63	29-13
United Kingdom Banks.....	7-58	11-63	3-96	5-27	2-67	8-01	10-94	9-08	4-37	4-13	3-84	4-30	4-35
Foreign Banks.....	82-14	83-63	110-22	89-19	108-43	127-37	126-45	90-70	105-34	108-12	79-06	90-57	
Foreign Currency.....	17-09	18-42	18-97	18-47	22-09	16-83	22-99	22-21	15-39	16-17	15-38	15-99	17-34
Government Securities.....	286-06	294-12	283-09	303-90	325-56	369-88	377-88	408-56	396-77	426-90	437-60	444-65	454-16
Call Loans Abroad.....	182-21	166-77	169-40	216-84	186-91	164-72	193-49	145-90	119-74	132-05	137-06	116-98	97-65
Total.....	790	836	834	851	874	921	1,023	910	843	886	903	867	870
<b>Loans and Securities other than those of Canadian Government—</b>													
Public Securities.....	63-90	64-88	101-37	101-95	99-78	118-74	130-32	136-07	133-60	164-30	150-06	144-67	183-05
Railway Securities.....	51-42	53-15	52-57	51-65	54-46	55-78	53-28	67-45	63-56	62-80	61-06	61-90	61-68
Canadian Call Loans.....	235-07	239-42	232-40	228-93	226-02	214-12	211-81	204-78	192-02	186-44	175-37	180-53	187-27
Current Loans.....	1,330	1,307	1,277	1,280	1,256	1,329	1,184	1,149	1,141	1,116	1,115	1,130	1,139
Current Loans Abroad.....	242-85	243-58	224-78	222-54	225-30	226-19	210-40	213-97	214-80	222-26	224-34	216-53	211-30
Provincial Loans.....	14-58	8-72	7-98	14-08	16-01	18-97	26-62	29-68	26-31	24-44	25-32	31-14	22-86
Municipal Loans.....	115-48	108-30	100-30	98-99	101-06	94-86	94-06	96-18	105-22	117-34	127-82	124-61	132-45
Total.....	2,083	2,068	1,967	1,975	1,978	1,958	1,903	1,839	1,876	1,893	1,890	1,890	1,899
<b>Other Assets—</b>													
Non-Current Loans.....	7-73	7-96	8-02	8-01	7-90	7-61	7-38	7-43	7-68	7-80	7-92	8-84	9-06
Real Estate.....	5-25	5-46	5-82	5-49	5-57	5-51	5-56	5-83	6-02	6-07	6-13	6-16	6-18
Mortgages.....	7-16	7-80	8-91	8-84	8-78	8-78	7-08	7-04	6-99	6-96	6-88	6-73	6-34
Premises.....	7-67	77-88	78-19	78-80	78-66	78-71	78-63	78-68	78-68	78-62	78-61	78-73	78-67
Letters of Credit.....	29-27	31-70	34-71	28-52	26-70	35-86	84-16	78-36	78-42	76-71	72-81	72-73	76-45
Loans to companies.....	11-54	11-29	11-26	11-07	11-27	11-97	11-73	11-97	11-79	11-58	12-00	14-70	14-53
Other Assets.....	1-99	1-83	1-96	1-97	2-01	1-84	1-72	1-58	1-83	1-83	1-90	1-86	1-80
Total for sub group.....	207-52	202-35	201-05	195-83	196-08	198-09	196-20	190-77	191-42	189-37	186-05	189-78	193-03
Total.....	3,090	3,096	3,031	3,022	3,048	3,077	3,121	2,990	2,910	2,968	2,969	2,947	2,961
Net circulation deposits.....	6-38	6-51	6-74	6-78	6-79	6-79	6-79	6-80	6-80	6-80	6-81	6-80	6-80
Inter-bank Balances, notes of other banks.....	18-88	20-10	13-03	19-40	17-11	13-19	13-76	15-01	12-72	13-08	13-12	10-86	14-70
Cheques of other banks.....	112-49	168-70	114-88	96-64	148-88	141-58	108-13	127-22	86-62	93-07	107-96	115-14	94-73
Balances due from other banks.....	4-92	4-87	4-58	4-87	9-36	8-06	4-48	4-48	5-48	5-48	5-29	5-25	4-73
Total.....	3,230	3,296	3,171	3,147	3,228	3,243	3,235	3,144	3,023	3,086	3,108	3,088	3,083
<b>Liabilities to the Public—</b>													
Circulation.....	164-71	165-95	152-18	166-15	163-51	160-03	156-06	148-02	141-44	143-67	139-42	134-80	143-75
Dominion Government.....	58-44	58-38	36-58	35-79	31-23	66-01	86-46	36-90	28-98	85-01	69-40	37-80	33-43
Provincial Government.....	29-27	31-70	34-71	28-52	26-70	37-80	26-18	20-53	23-62	25-60	20-43	20-85	20-07
Government Advances.....	48-20	48-70	31-70	24-20	20-70	22-70	49-70	20-50	12-50	12-50	6-50	11-00	10-50
Deposits by Public—													
Savings deposits.....	1,432	1,410	1,402	1,404	1,420	1,432	1,440	1,426	1,428	1,436	1,443	1,453	1,456
Demand deposits.....	374-60	623-76	605-28	598-18	667-80	632-57	644-51	641-69	556-72	542-51	579-32	595-70	630-04
Total deposits.....	2,007	2,034	2,007	2,002	2,088	2,064	2,084	2,088	1,985	1,978	2,024	2,049	2,086
Foreign deposits.....	383-79	415-16	383-63	384-82	372-36	374-53	400-80	372-28	347-36	360-54	346-24	338-96	338-12
Due Banks Abroad, etc.—													
United Kingdom.....	14-09	13-41	9-81	8-61	10-89	6-89	23-42	5-76	4-99	4-73	4-11	3-73	4-86
Foreign.....	80-22	64-08	61-90	58-93	61-55	57-48	72-62	59-29	57-28	54-13	68-53	66-12	75-44
Bills payable.....	14-01	13-67	13-73	6-26	12-87	13-37	4-25	5-26	4-81	4-58	3-96	3-84	3-97
Letters of Credit.....	97-12	91-05	89-20	83-86	85-85	85-06	103-54	78-36	78-42	76-71	72-81	72-73	76-45
Other liabilities.....	4-41	4-24	4-11	3-96	3-96	3-81	4-44	4-83	3-53	3-32	3-39	3-06	2-92
Public liabilities.....	2,886	2,950	2,827	2,800	2,875	2,890	2,902	2,808	2,683	2,744	2,760	2,744	2,746
Due between banks.....	18-94	17-56	11-35	11-48	18-24	17-37	13-48	12-81	13-06	14-93	14-57	15-20	12-27
<b>Liabilities to Shareholders—</b>													
Dividends.....	3,523	781	1,370	3,539	800	2,148	5,308	873	1,350	3,518	802	1,350	3,519
Reserves.....	160-60	180-79	160-89	160-89	160-99	161-14	161-18	162-23	162-23	162-23	162-23	162-23	162-00
Capital.....	144-63	144-72	144-76	144-79	144-85	144-96	144-98	145-02	145-02	145-02	145-02	144-50	
Gross Liability.....	3,211	3,274	3,146	3,121	3,200	3,217	3,242	3,129	3,005	3,069	3,082	3,088	3,068
<b>Surplus of Notice Deposits over Current Loans.....</b>	<b>+102</b>	<b>+103</b>	<b>+123</b>	<b>+144</b>	<b>+164</b>	<b>+203</b>	<b>+226</b>	<b>+277</b>	<b>+288</b>	<b>+320</b>	<b>+330</b>	<b>+323</b>	<b>+317</b>
<b>Percentage of Current Loans to Notice Deposits..... P.C.</b>	<b>92-9</b>	<b>92-6</b>	<b>91-1</b>	<b>90-0</b>	<b>88-4</b>	<b>85-8</b>	<b>83-2</b>	<b>80-6</b>	<b>80-0</b>	<b>77-6</b>	<b>77-2</b>	<b>77-8</b>	<b>78-2</b>
<b>Net Issues of Dominion Notes other than according to Finance Act, 1923 or of the Dominion Notes Act, 1915.....</b>	<b>106-4</b>	<b>106-5</b>	<b>118-3</b>	<b>123-5</b>	<b>133-0</b>	<b>133-1</b>	<b>143-3</b>	<b>128-4</b>	<b>109-1</b>	<b>108-3</b>	<b>108-0</b>	<b>121-7</b>	<b>115-8</b>
<b>Dominion Notes per Finance Act, 1923.....</b>	<b>45-2</b>	<b>40-7</b>	<b>31-7</b>	<b>24-2</b>	<b>20-7</b>	<b>22-7</b>	<b>38-7</b>	<b>21-0</b>	<b>13-5</b>	<b>8-5</b>	<b>6-5</b>		<b>10-5</b>
<b>Gold held against Notes.....</b>	<b>64-9</b>	<b>65-7</b>	<b>77-1</b>	<b>83-2</b>	<b>92-0</b>	<b>104-6</b>	<b>112-1</b>	<b>93-6</b>	<b>75-8</b>	<b>77-0</b>	<b>80-3</b>	<b>83-2</b>	<b>78-3</b>
<b>Percentage of Gold to Notes, P.C.</b>	<b>59-9</b>	<b>60-6</b>	<b>66-2</b>	<b>68-1</b>	<b>89-8</b>	<b>76-4</b>	<b>78-8</b>	<b>73-1</b>	<b>69-9</b>	<b>71-3</b>	<b>73-9</b>	<b>83-5</b>	<b>67-6</b>
<b>Notes in hands of Public.....</b>	<b>174-1</b>	<b>175-4</b>	<b>168-4</b>	<b>180-2</b>	<b>175-0</b>	<b>177-1</b>	<b>174-9</b>	<b>162-0</b>	<b>158-6</b>	<b>158-8</b>	<b>143-0</b>	<b>150-8</b>	<b>157-4</b>
<b>Indices 1923-1925=100 with seasonal adjustment—</b>													
Demand deposits.....	112-5	119-8	118-8	118-6	129-9	117-0	118-1	117-0	107-8	107-1	113-4	115-4	113-5
Notice deposits.....	117-5	116-5	116-4	116-7	118-4	119-0	118-0	116-1	116-5	117-6	118-0	118-4	119-5
Current Loans.....	120-9	129-0	127-0	126-0	123-4	118-6	114-1	113-6	112-1	111-6	111-1	109-0	110-4
Investment Holdings.....	94-7	97-0	97-8	100-5	103-3	119-1	125-3	136-9	137-0	140-0	145-6	144-4	146-9
Call Loans.....	227-4	229-1	228-0	221-0	213-0	192-5	184-0	173-1	177-5	172-6	163-0	169-0	177-9
Call loans elsewhere.....	91-6	93-3	95-3	111-0	97-0	86-8	90-9	72-2	63-2	67-8	69-2	60-3	64-4
Aggregate Issues Dominion Notes.....	77-2	78-3	74-6	73-3	75-4	76-8	83-2	70-6	62-4	63-2	63-0	65-6	69-5
Gold held by Finance Dept. against notes.....	61-5	63-3	73-2	78-9	99-2	95-4	98-4	76-3	65-0	67-8	78-4	80-1	74-8
Notes in hands of Public.....	101-1	100-8	97-5	105-5	100-6	95-4	91-4	85-2	88-6	90-0	89-0	85-9	91-4

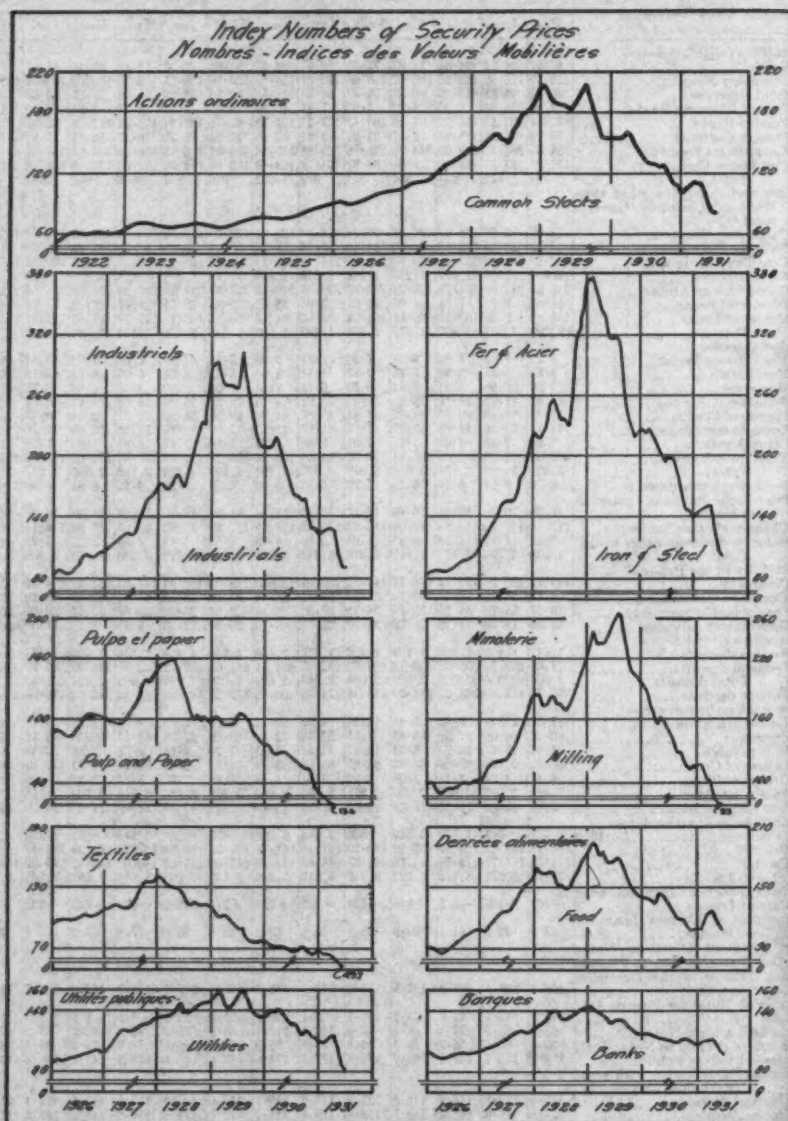


Table 23. Index Numbers of Security Prices, Weighted.

The indexes of stocks are expressed as a percentage of the average price during 1926, the compilation of the common stock indexes for 1927 and 1928 being based on the quotations for 112 stocks, while beginning with January 1929 125 stocks were used. Further information in regard to security prices may be obtained free upon application to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa.

Month	1. Common Stocks											
	Industrials								Utilities			
	Total	Iron and Steel	Pulp and Paper	Milling	Oils	Textiles and Clothing	Food and Allied Products	Beverages	Miscellaneous	Total	Telephone and Telegraph	Power and Traction
<b>1929</b>												
May.....	280.3	328.0	93.8	236.8	304.7	101.3	178.9	155.6	406.8	140.9	144.5	144.6
June.....	284.1	319.7	92.3	234.4	294.9	99.4	173.8	148.2	403.6	143.4	144.2	132.1
July.....	271.2	321.6	95.8	249.1	315.2	96.0	178.8	138.4	406.4	150.7	150.8	161.3
August.....	268.8	328.4	100.2	250.8	339.3	91.2	181.3	136.7	433.6	150.7	145.8	184.6
September.....	215.8	325.4	108.2	267.6	417.8	90.5	178.3	129.0	457.4	163.1	144.7	182.8
October.....	255.4	248.8	82.6	244.0	348.0	84.8	155.8	162.4	351.7	149.3	125.6	174.3
November.....	209.4	212.9	77.4	206.1	296.4	79.2	138.9	88.0	267.6	120.9	128.3	141.1
December.....	210.0	231.6	76.0	196.8	296.1	78.4	139.8	96.8	266.2	131.6	123.6	148.8
<b>1930</b>												
January.....	206.1	232.8	63.4	174.7	296.6	78.9	140.0	85.8	287.7	133.3	123.0	151.6
February.....	205.6	234.8	63.3	171.9	283.0	78.2	128.9	79.2	306.2	141.0	133.9	151.6
March.....	210.2	221.8	64.9	156.2	270.8	72.4	132.5	77.5	317.4	137.4	123.4	151.2
April.....	220.9	233.5	69.9	163.6	295.3	73.3	145.8	87.4	315.4	143.7	133.7	164.9
May.....	196.3	221.1	62.2	158.8	268.0	72.0	142.6	89.8	266.7	123.3	127.9	147.0
June.....	165.4	192.1	56.1	140.7	223.0	67.3	132.0	77.9	215.4	124.2	122.5	111.6
July.....	162.3	193.0	52.9	138.3	217.1	68.0	125.0	77.1	213.0	122.3	117.8	111.3
August.....	153.1	189.1	49.4	129.3	208.6	65.2	123.1	73.3	193.6	116.0	109.2	127.0
September.....	160.1	186.8	45.3	128.7	228.3	73.9	122.3	72.1	204.2	123.1	112.4	139.3
October.....	129.2	146.8	30.6	109.0	135.1	64.5	108.8	64.5	181.7	115.7	107.6	121.6
November.....	129.0	148.9	27.2	107.3	180.0	62.7	104.9	61.1	160.0	109.5	105.7	110.1
December.....	120.8	142.2	25.0	112.3	178.9	65.0	105.0	59.2	141.2	104.7	96.7	108.2
<b>1931</b>												
January.....	124.7	143.7	23.8	107.6	190.8	65.9	112.0	60.3	141.0	107.3	102.2	116.6
February.....	129.3	149.5	22.8	103.1	184.5	65.5	123.4	75.1	159.6	114.0	109.4	111.6
March.....	127.8	151.8	21.8	102.6	189.0	62.6	126.7	74.9	169.1	116.1	108.1	110.2
April.....	106.8	126.7	18.1	86.2	137.0	59.3	122.0	67.2	140.5	104.8	92.0	108.4
May.....	89.0	102.3	14.4	56.2	110.6	49.9	109.8	57.0	112.8	85.2	71.0	100.5
June.....	91.1	99.1	13.6	53.0	127.2	49.7	106.0	55.7	116.0	80.4	65.9	95.1
<b>1932</b>												
January.....	130.3	131.4	126.9	120.3	155.7	828.9	97.9	102.3	4.90	938,789	57.4	191.4
February.....	121.0	117.8	121.6	120.4	155.3	854.3	98.8	102.3	4.90	920,334	58.9	208.3
March.....	133.2	128.6	145.8	118.3	167.6	898.6	100.0	101.3	4.85	1,133,969	63.6	206.3
April.....	150.7	129.8	171.4	118.6	166.5	1,010.9	103.4	101.3	4.85	1,401,764	62.6	198.8
May.....	139.8	129.1	160.7	117.7	152.1	821.2	102.6	101.3	4.85	1,098,587	64.6	144.6
June.....	122.8	114.4	141.2	115.2	134.7	821.3	99.5	100.8	4.83	1,290,170	64.3	126.3
July.....	119.5	113.3	133.4	112.1	132.0	708.6	97.4	100.2	4.80	308,399	61.3	115.3
August.....	110.4	112.0	115.2	113.3	125.1	721.3	97.1	96.0	4.60	658,387	61.2	111.6
September.....	112.2	110.2	121.1	117.0	130.8	778.4	98.2	92.9	4.45	817,409	62.6	108.4
October.....	88.6	89.3	85.8	113.3	111.3	618.1	85.4	92.9	4.50	1,566,894	59.7	78.2
November.....	85.8	86.6	87.7	109.6	108.6	612.7	85.1	93.9	4.50	1,466,887	58.9	85.3
December.....	78.1	80.6	75.6	108.3	103.1	596.5	82.5	93.9	4.50	553,593	57.8	69.1
<b>1933</b>												
January.....	83.6	80.9	80.5	109.1	106.9	600.8	83.2	95.0	4.55	377,241	58.1	74.4
February.....	84.9	85.3	89.2	110.1	111.6	600.2	83.4	95.0	4.55	706,607	72.0	82.7
March.....	79.3	78.7	86.6	111.6	110.8	714.3	84.2	92.9	4.45	605,606	72.3	96.7
April.....	67.8	70.0	69.1	109.1	97.1	621.5	78.8	92.9	4.45	477,053	77.5	108.7
May.....	85.7	85.1	55.1	101.3	81.4	495.2	73.8	91.9	4.46	851,426	72.9	93.1
June.....	80.8	63.8	88.8	97.1	80.1	464.8	72.6	91.9	4.46	828,053	68.6	75.1

Month	Common stocks—Con.					Traders' Index	Preferred stocks	Interest rates	Yield on bonds	Shares traded Montreal	Mining stocks				
	Companies abroad			Banks	General Index number						11	2	4	17	
	Total	Industrial	Utilities								Gold	Copper	Silver and miscellaneous	Total Index	
1929															
May.....	164.2	187.3	182.4	135.6	187.1	955.1	104.3	104.4	8.00	1,287,879	77.4	272.4	72.9	108.9	
June.....	163.9	144.7	192.9	129.7	185.6	968.0	104.8	103.3	4.95	766,813	72.1	257.5	69.8	103.6	
July.....	171.9	155.1	201.1	135.0	192.8	1,032.1	104.8	103.3	4.95	928,841	72.9	296.9	69.4	109.3	
August.....	192.6	168.8	221.3	135.4	207.4	1,170.1	105.6	102.3	4.90	2,108,138	74.1	325.9	70.5	114.0	
September.....	197.2	172.7	226.2	133.3	217.1	1,280.4	106.1	104.4	8.00	1,554,675	63.6	317.0	65.3	104.8	
October.....	172.7	181.6	206.2	131.4	186.4	1,125.8	102.9	103.3	4.95	3,608,402	59.3	247.8	69.8	90.1	
November.....	129.5	125.9	141.4	117.9	154.7	769.2	99.8	103.3	4.95	2,077,720	54.2	183.0	55.0	75.7	
December.....	137.9	137.6	146.6	117.4	156.5	786.7	100.4	102.3	4.90	1,068,787	54.3	178.1	51.3	74.4	
1930															
January.....	130.3	131.4	136.9	120.3	155.7	828.9	97.9	102.3	4.90	938,789	57.4	191.4	49.6	78.9	
February.....	121.0	117.8	121.6	120.4	155.3	854.3	98.8	102.3	4.90	920,334	58.9	208.3	50.1	86.1	
March.....	133.2	128.6	145.8	118.3	167.6	898.6	100.0	101.3	4.85	1,133,969	63.6	206.3	47.8	83.2	
April.....	150.7	129.8	171.4	118.6	166.5	1,010.9	103.4	101.3	4.85	1,401,764	62.6	198.8	45.5	82.3	
May.....	139.8	129.1	160.7	117.7	152.1	821.2	102.6	101.3	4.85	1,098,587	64.6	144.6	35.8	79.3	
June.....	122.8	114.4	141.2	115.2	134.7	821.3	99.5	100.8	4.83	1,290,170	64.3	126.3	32.2	73.1	
July.....	119.5	113.3	133.4	113.1	132.0	708.6	97.4	100.2	4.80	308,399	61.3	115.3	28.1	63.7	
August.....	110.4	112.0	115.2	113.3	125.1	721.3	97.1	96.0	4.60	658,387	61.2	111.6	29.4	69.0	
September.....	112.2	110.2	121.1	117.0	130.8	778.4	98.2	92.9	4.45	817,409	62.6	108.4	28.8	69.7	
October.....	88.6	89.3	85.8	113.3	111.3	618.1	85.4	92.9	4.50	1,566,894	59.7	78.2	25.1	61.3	
November.....	85.8	86.6	87.7	109.6	108.6	612.7	85.1	93.9	4.50	1,466,887	58.9	85.3	25.3	60.6	
December.....	78.1	80.6	75.6	108.2	103.1	596.5	82.5	93.9	4.50	553,593	57.8	69.1	30.0	59.2	
1931															
January.....	83.6	80.9	80.5	109.1	106.9	600.8	83.2	95.0	4.55	377,241	58.1	74.4	34.8	68.5	
February.....	84.9	85.3	89.2	110.1	111.6	600.2	83.4	95.0	4.55	706,607	72.0	82.7	36.8	72.3	
March.....	79.3	78.7	86.6	111.6	110.8	714.3	84.2	92.9	4.45	605,606	72.3	96.7	43.9	77.1	
April.....	67.8	70.0	69.1	109.1	97.1	621.5	78.8	92.9	4.45	477,053	77.5	108.7	39.2	82.8	
May.....	85.7	85.1	55.1	101.3	81.4	495.2	73.8	91.9	4.46	851,426	72.9	93.1	35.1	75.9	
June.....	80.8	63.8	88.8	97.1	80.1	464.8	72.6	91.9	4.46	828,053	68.6	75.1	31.5	69.1	

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Table 24. Canadian Public Finance.<sup>1</sup>

Year and Month	Revenue during month						Expenditure during month		Public Debt (end of month)		
	Customs	Excise	Post Office	Excise Taxes	Income Tax	Total	Total Ordinary	Grand Total	Gross Debt	Active Assets	Net Debt
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000,000	\$000,000	\$000,000
<b>Fiscal year ended March 31,<sup>2</sup></b>											
1924	121,501	38,182	28,865	120,676	54,204	406,583	324,813	370,589	2,819	402	2,418
1925	108,147	38,603	28,783	85,811	56,248	351,515	318,892	351,170	2,818	401	2,417
1926	127,355	42,924	30,335	98,067	55,572	382,893	320,650	355,186	2,799	379	2,380
1927	141,989	48,513	30,069	105,613	47,286	400,453	319,548	358,556	2,774	426	2,348
1928	156,886	57,401	31,583	90,223	56,871	429,701	336,168	378,717	2,729	432	2,297
1929	187,206	63,663	30,612	83,006	59,422	486,464	350,983	388,806	2,702	477	2,226
1930	176,430	65,056	33,945	63,409	69,021	446,952	357,780	398,212	2,603	426	2,178
<b>1936</b>											
November	12,850	4,854	2,000	8,777	1,949	35,264	47,641	50,257	2,831	486	2,344
December	10,672	4,094	2,700	8,933	334	28,659	24,813	27,887	2,817	473	2,343
<b>1937</b>											
January	9,933	3,864	2,000	8,025	354	25,070	21,228	22,639	2,808	468	2,340
February	10,256	3,287	3,114	7,234	299	27,135	22,488	23,022	2,773	436	2,336
March	13,608	3,632	3,200	8,970	870	30,552	20,819	22,932	2,774	426	2,348
April	26,177	8,233	4,400	7,850	39,822	86,312	50,733	52,366	—	—	2,311
May	14,349	4,549	2,319	7,666	1,303	31,853	24,738	26,325	2,781	478	2,303
June	12,843	5,204	3,315	8,113	3,087	34,694	21,616	23,669	2,781	486	2,295
July	13,155	5,522	3,300	7,986	694	32,855	19,365	21,665	2,782	498	2,284
August	12,404	5,622	2,200	7,420	3,292	33,989	25,576	27,002	2,793	523	2,270
September	13,122	6,393	2,200	8,052	1,350	35,329	23,334	27,002	2,793	523	2,270
October	13,179	6,416	2,387	8,467	2,311	35,895	24,077	27,055	2,773	491	2,281
December	11,933	5,305	4,300	7,735	1,205	32,635	24,077	27,055	2,773	491	2,281
<b>1938</b>											
January	10,952	2,640	2,536	8,816	1,391	28,628	20,334	21,480	2,790	515	2,274
February	11,980	3,378	2,450	8,822	976	27,762	22,262	24,051	2,768	497	2,271
March	15,867	4,061	3,049	6,131	1,343	35,187	22,300	25,239	2,729	432	2,297
April	30,127	9,827	4,800	5,846	46,490	96,960	50,396	51,606	—	—	2,230
May	15,172	5,330	2,300	8,822	995	32,314	24,807	26,809	2,722	477	2,244
June	15,470	5,716	2,300	7,422	2,873	36,823	26,563	28,362	2,730	495	2,236
July	16,128	5,447	2,201	7,538	782	34,145	26,356	28,039	2,741	511	2,230
August	15,261	5,622	2,200	6,650	1,890	33,701	24,530	27,475	2,728	504	2,223
September	17,500	6,087	2,300	8,046	1,079	39,888	25,401	28,467	2,735	523	2,212
October	14,874	5,782	2,428	7,632	1,617	35,659	20,431	28,613	2,740	510	2,230
December	14,690	5,919	5,007	7,382	910	36,496	23,457	25,222	2,715	497	2,218
<b>1939</b>											
January	13,121	5,204	2,400	8,634	608	32,347	25,782	27,656	2,704	491	2,214
February	14,823	4,094	2,300	4,864	976	31,408	22,806	23,967	2,693	487	2,206
March	17,853	4,494	2,876	5,890	1,005	32,965	22,496	23,503	2,686	487	2,199
April	34,704	9,984	4,700	4,890	55,472	111,837	60,346	52,114	2,647	421	2,226
May	18,365	5,346	2,860	8,632	1,125	32,815	25,137	28,556	2,697	548	2,149
June	16,294	6,518	2,300	5,998	3,010	37,648	27,684	30,319	2,705	561	2,144
July	15,453	6,445	2,300	5,636	713	32,090	22,472	26,569	2,644	496	2,149
August	15,936	6,051	2,300	5,777	2,717	36,406	25,925	28,042	2,643	508	2,140
September	16,917	6,409	2,952	6,076	720	36,603	21,248	23,397	2,643	506	2,137
October	15,016	5,985	2,400	5,526	2,151	34,437	27,198	28,654	2,675	512	2,163
November	12,177	5,703	6,411	5,880	680	32,068	25,257	27,932	2,682	523	2,159
<b>1940</b>											
January	9,634	4,140	2,500	4,801	635	25,136	23,766	25,090	2,645	486	2,160
February	11,748	3,849	2,500	4,076	692	26,538	21,341	22,646	2,599	443	2,156
March	14,264	4,447	3,123	4,638	1,071	29,008	22,765	29,519	2,594	437	2,157
April	26,813	10,091	4,900	3,974	57,803	101,730	52,740	55,045	—	—	—
May	12,482	5,137	2,483	4,112	1,162	27,101	20,305	24,276	2,601	466	2,136
June	11,937	5,460	2,300	3,336	3,389	29,935	22,325	25,551	2,601	461	2,141
July	10,534	5,507	2,300	2,408	618	26,205	27,008	30,303	2,587	442	2,145
August	12,821	6,002	2,300	2,928	3,507	27,796	26,647	29,637	2,593	446	2,147
September	10,509	6,051	2,426	3,381	896	26,140	25,416	26,142	2,702	553	2,149
October	11,790	6,616	2,300	2,965	2,195	26,499	26,961	28,440	2,745	559	2,184
November	8,753	4,602	4,418	3,221	782	22,858	28,363	31,854	2,680	486	2,194
<b>1941</b>											
January	7,340	3,376	2,300	3,571	753	18,602	26,808	29,057	2,657	433	2,224
February	7,981	3,652	2,300	2,153	491	10,588	21,713	22,681	2,670	462	2,208
March											
April											
May											
June											

<sup>1</sup>Data from the Canada Gazette. <sup>2</sup>The Canadian fiscal year commences April 1. <sup>3</sup>Final figures based on a complete investigation of the public accounts, are given as at the end of March for twelve-monthly periods. Figures given as at the end of other months are provisional.



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Table 25. Significant Statistics of the United Kingdom

Month	Production of Pig Iron <sup>1</sup>	Total Bank Clearings <sup>1</sup>	Imports	Exports	Imports of Raw Materials <sup>1</sup>	Exports of Manufactured Goods <sup>1</sup>	Unemployment Based on Compulsory Insurance <sup>1</sup>	Board of Trade <sup>1</sup>	Statistics <sup>1</sup>	Index of Wholesale Prices	Bank of England		Ten Clearing Banks		Index of Security Prices, December 1921=100 <sup>1</sup>	Market Rate of Discount 3 Months <sup>1</sup>
											Gold Reserve <sup>1</sup>	Circulation of Notes <sup>1</sup>	Deposits other than public <sup>1</sup>	Discounts and Advances <sup>1</sup>		
	000 Metric Tons	Millions of Pounds Sterling					000 Workers	Relative to 1913			Millions of Pounds Sterling					
1927																
April	691	3,357	100.6	64.4	30.7	41.5	1,045	140	145.1	152.5	376.1	98	1,127	1,679	140.4	4.11
May	732	3,922	96.4	75.6	28.2	50.3	986	141	145.6	150.9	366.1	111.4	1,129	1,687	141.6	3.38
June	682	3,367	99.3	66.6	27.0	44.0	1,066	142	144.8	150.5	380.0	119.0	1,140	1,722	141.3	4.34
July	656	3,438	93.4	65.8	26.6	44.8	1,027	141	143.5	150.2	380.2	105.8	1,153	1,719	143.6	4.33
August	606	3,247	90.1	68.2	22.3	47.7	1,044	141	144.5	149.9	375.7	102.7	1,141	1,706	142.9	4.33
September	601	3,038	101.4	68.7	26.4	48.6	1,048	142	142.9	149.5	375.1	97.5	1,148	1,705	144.2	4.32
October	606	3,557	105.0	70.6	28.4	44.0	1,074	141	141.9	150.3	372.0	99.3	1,158	1,747	146.0	4.32
November	585	3,516	107.4	81.2	28.2	57.2	1,126	141	142.9	148.6	376.5	95.2	1,166	1,731	148.9	4.33
December	566	3,331	105.4	99.1	30.0	45.8	1,332	140	142.8	151.5	382.3	124.0	1,167	1,706	146.0	4.31
1928																
January	590	3,933	100.4	70.0	31.1	48.3	1,179	141	142.2	155.3	366.4	98.7	1,199	1,784	147.9	4.19
February	560	3,264	98.9	68.0	31.1	45.5	1,137	140	142.5	156.4	366.6	98.5	1,189	1,734	147.7	4.18
March	597	3,609	110.5	76.2	34.0	53.4	1,042	141	145.4	157.3	368.7	98.2	1,143	1,709	151.7	4.12
April	564	3,793	95.8	66.2	28.5	45.0	1,136	143	147.8	159.2	370.8	94.8	1,148	1,728	154.7	4.02
May	601	3,743	98.4	70.4	29.9	46.4	1,101	144	146.6	160.0	373.4	89.6	1,183	1,725	157.8	3.97
June	573	3,837	99.4	70.6	26.5	48.0	1,192	143	144.2	160.6	376.0	105.6	1,181	1,768	154.2	3.92
July	546	3,364	95.5	69.3	24.0	49.2	1,305	141	141.5	161.2	376.1	93.3	1,204	1,786	156.7	4.26
August	527	3,370	97.7	71.0	24.3	50.1	1,320	139	138.8	173.2	376.1	95.3	1,204	1,786	156.7	4.26
September	512	3,534	97.7	63.6	20.6	45.2	1,336	138	137.4	165.7	374.5	102.4	1,192	1,789	156.7	4.26
October	544	3,947	109.7	73.2	24.2	50.8	1,376	138	137.4	163.6	369.0	103.5	1,204	1,789	156.7	4.26
November	553	3,553	106.3	74.6	29.9	49.0	1,364	138	138.7	159.1	367.0	99.6	1,207	1,789	158.7	4.35
December	549	3,915	101.8	99.5	30.9	46.8	1,521	138	138.7	158.8	386.2	107.0	1,221	1,843	158.6	4.37
1929																
January	573	4,057	110.1	76.7	29.1	53.8	1,394	138	137.6	153.7	355.7	95.1	1,248	1,846	163.4	4.33
February	538	3,568	91.3	60.7	27.0	44.2	1,392	138	141.3	159.9	352.2	93.7	1,246	1,814	162.0	5.05
March	600	3,952	98.6	68.6	28.5	47.0	1,133	140	141.8	153.3	361.8	94.6	1,213	1,777	161.1	5.33
April	621	3,303	104.2	69.6	30.9	47.1	1,141	139	137.1	156.0	357.3	94.1	1,195	1,811	159.5	5.21
May	664	3,600	103.2	77.9	29.2	53.4	1,132	136	132.9	162.5	360.1	91.6	1,190	1,770	157.4	5.31
June	668	3,493	91.8	59.5	24.6	38.4	1,117	136	133.0	154.8	369.1	113.9	1,212	1,806	157.9	5.31
July	683	4,137	93.6	74.6	22.9	53.2	1,123	137	135.4	151.4	371.8	98.0	1,238	1,816	162.0	5.39
August	693	3,305	101.0	72.1	24.7	50.6	1,126	136	134.0	137.6	365.4	91.9	1,226	1,796	164.4	5.46
September	675	3,373	98.4	61.8	24.2	42.2	1,132	136	132.5	129.1	363.3	103.0	1,212	1,792	165.4	5.46
October	700	3,972	110.3	73.7	27.3	50.3	1,234	126	120.7	131.0	358.8	96.2	1,219	1,789	166.8	6.52
November	643	4,089	106.2	71.4	30.6	48.0	1,286	134	127.4	124.6	354.6	95.4	1,233	1,789	167.0	5.28
December	653	3,668	106.6	95.4	31.2	44.0	1,510	138	126.0	145.9	369.9	106.8	1,218	1,811	147.1	4.78
1930																
January	660	3,598	10.19	80.4	30.1	44.7	1,478	131	125.4	150.1	348.0	103.5	1,231	1,805	146.7	4.61
February	617	3,387	88.2	60.6	24.0	41.2	1,838	128	123.3	151.3	346.8	86.9	1,208	1,787	148.3	3.79
March	676	4,566	90.4	81.6	24.1	42.5	1,639	126	121.2	155.1	352.2	90.8	1,174	1,719	145.3	2.84
April	630	3,598	83.9	54.7	20.7	36.7	1,698	124	119.4	163.3	358.6	102.7	1,194	1,780	147.9	2.45
May	624	3,656	91.0	60.1	23.1	39.8	1,770	122	116.2	157.3	356.1	94.9	1,220	1,780	143.8	2.14
June	572	3,239	83.4	50.7	20.4	33.8	1,815	121	111.8	155.9	358.5	99.9	1,250	1,829	135.5	2.28
July	495	3,896	85.2	67.4	22.9	53.2	2,012	119	111.1	152.2	368.4	98.4	1,253	1,831	137.2	2.30
August	429	3,347	79.9	49.1	17.5	33.1	2,060	118	108.5	154.8	363.0	102.0	1,232	1,804	131.0	2.08
September	432	3,209	75.7	48.1	16.5	32.1	1,169	116	106.8	156.3	355.8	96.4	1,228	1,801	134.6	2.06
October	423	2,860	90.9	54.1	15.1	35.6	2,238	113	106.4	156.6	355.0	96.7	1,237	1,828	137.0	2.10
November	390	3,372	79.4	60.9	18.3	32.7	2,286	112	104.3	156.6	351.7	96.2	1,250	1,828	135.2	2.30
December	355	3,170	89.6	43.7	20.6	27.7	2,643	109	102.2	147.6	348.8	168.6	1,250	1,876	118.5	3.81
1931																
January	343	3,585	75.6	43.6	17.0	28.7	2,593	107	100.8	136.8	346.8	88.5	1,254	1,873	119.2	2.34
February	323	3,334	43.6	37.6	16.5	19.3	2,618	106	100.6	140.0	350.7	100.0	1,236	1,820	118.8	2.05
March	263	3,196	70.7	39.4	15.1	26.6	2,680	100	99.3	143.6	348.8	91.4	1,176	1,784	115.9	2.12
April	328	3,117	70.0	39.1	15.5	24.3	2,620	106	99.3	147.5	346.8	86.0	1,151	1,736	113.3	2.16
May	353	3,282	69.6	39.0	14.6	26.0	2,630	104	96.7	151.9	354.4	106.1	1,159	1,738	102.2	2.68
June	303	3,203	68.6	35.5			2,666			163.3	357.4	133.8				2.06

<sup>1</sup> Data from the *Economist*, London, England. <sup>2</sup> Data from *Monthly Accounts of Trade and Navigation*. <sup>3</sup> Data from *Ministry of Labour Gazette*. <sup>4</sup> Data from *Board of Trade Journal*. <sup>5</sup> Compiled by the *Statist*, London and converted to 1913 base. <sup>6</sup> Compiled by the *Banker's Magazine*, London. <sup>7</sup> Exclusive of coal miners disqualified for unemployment increase on account of strike. <sup>8</sup> The circulation of currency notes and of Bank of England notes from 1824 to October, 1928, were added for purposes of comparison.

Table 26. Significant Statistics of the United States.

Classification	1930							1931						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
Wheat, visible supply.....Mil. bush.	110	102	105	214	205	203	190	197	202	207	200	190	191	
Receipts, principal markets.....000 bush.	18,705	83,930	85,476	62,849	28,943	34,507	21,549	29,490	30,672	30,833	21,330	30,803	.....	
Shipments, principal markets.....000 bush.	30,875	42,027	48,063	47,182	28,238	20,955	15,033	13,700	14,817	15,570	16,601	24,061	.....	
Exports, including wheat flour.....000 bush.	12,295	16,188	24,170	10,060	12,295	8,470	6,187	5,543	3,564	4,574	8,954	.....	.....	
Wheat flour production.....000 bbls.	8,687	9,446	10,313	10,673	10,917	9,184	8,979	9,233	5,342	6,722	8,497	.....	.....	
Sugar millings, 8 ports.....000 long tons	372	502	361	414	403	337	207	250	290	351	403	333	.....	
Tobacco consumption, cigars.....Millions	530	533	517	534	634	538	350	363	363	441	450	467	.....	
Tobacco consumption, cigarettes.....Millions	11,751	11,859	10,577	10,100	10,947	7,053	8,675	9,368	8,836	9,802	9,471	10,448	.....	
Cattle receipts, primary markets.....000	1,450	1,512	1,008	2,108	2,377	1,690	1,750	1,806	1,303	1,535	1,617	1,551	.....	
Hoe receipts, primary markets.....000	3,218	2,918	2,617	2,790	3,441	3,430	4,002	3,704	4,632	3,207	3,067	2,938	.....	
Cotton consumption.....000 bales	405	379	352	394	444	415	406	454	434	491	509	466	.....	
Newspaper production.....000 a. tons	108-4	102-8	101-6	95-3	105-6	92-3	99-0	102-0	98-8	100-6	102-0	.....	.....	
Newspaper consumption 000 a. tons	177-8	163-7	157-4	163-9	183-4	184-6	166-6	160-7	150-4	179-3	174-3	179-8	.....	
Pig iron production.....000 l. tons	2,664	2,640	2,524	2,277	2,165	1,867	1,666	1,714	1,707	2,032	2,020	1,994	1,699	
Steel sheet production.....000 l. tons	3,440	2,953	3,095	3,868	2,726	2,285	2,006	2,438	2,502	2,994	2,722	2,806	2,079	
Unfilled orders U.S. Steel Co.....000 l. tons	3,908	4,022	3,380	3,434	3,482	3,640	3,944	4,132	3,965	3,968	3,986	3,620	3,900	
Automobile production, 000 cars and trucks	335-5	283-4	223-0	220-6	154-4	135-8	155-6	171-9	219-9	276-4	335-7	315-1	.....	
Copper production, N. & R. America.....000 a. tons	124-8	123-2	120-8	118-0	118-9	111-6	106-4	102-5	99-9	103-0	100-5	102-7	98-8	
Domestic shipments 000 a. tons	71-9	75-4	56-8	65-2	75-7	62-7	69-9	60-2	60-6	74-7	54-6	45-3	50-3	
Zinc production.....000 a. tons	43,473	40,038	41,029	40,490	40,940	32,007	32,682	32,592	32,662	32,328	29,137	25,688	23,483	
Stocks.....000 a. tons	106,578	117,381	122,660	132,900	143,327	145,139	143,576	145,076	144,389	141,493	143,212	145,489	138,928	
Petroleum production.....000 bbls.	50,720	51,540	52,980	48,490	50,402	43,423	48,517	43,406	39,464	41,778	35,498	39,519	.....	
Consumption (to stills) 000 bbls.	79,513	76,743	74,853	70,977	79,098	68,174	66,985	65,991	60,945	69,397	75,101	.....	.....	
Gasoline production.....000 bbls.	80,750	78,644	79,289	75,850	74,016	70,310	71,581	70,026	65,249	73,596	74,708	.....	.....	
Consumption.....000 bbls.	57,837	58,061	57,844	56,944	57,400	53,613	54,352	52,708	51,328	55,246	56,611	.....	.....	
Contracts awarded.....000 cars	35,902	38,352	37,435	37,828	32,267	30,964	29,064	28,544	28,133	31,037	33,400	.....	.....	
Carloadings.....000 cars	600-6	567-5	547-3	581-9	587-5	583-6	549-4	558-0	535-4	570-4	538-0	.....	.....	
Carloadings.....000 cars	3,719	3,556	4,670	3,725	3,818	4,127	2,783	3,941	2,354	2,940	2,968	8,730	.....	
Electric power production.....mil. k.w.	7,748	7,800	7,877	7,705	8,173	7,003	8,100	7,947	7,158	7,960	.....	.....	.....	
Index factory employment.....1923=100	85-5	81-6	79-0	79-7	78-6	76-5	75-1	73-1	74-1	.....	.....	.....	.....	
Mail order sales, 2 cos.....000	54,356	48,700	50,682	54,419	68,877	55,713	72,486	41,529	39,422	45,008	52,078	49,448	.....	
Ten cent sales, 4 chains.....000	40,548	39,802	41,995	42,374	48,507	45,725	55,145	38,368	36,590	41,399	45,884	.....	.....	
Imports.....000,000	230-2	220-4	217-0	228-3	247-3	203-7	200-0	183-2	175-1	209-0	188-7	.....	.....	
Exports.....000,000	295-0	288-6	300-0	318-0	326-9	289-0	273-0	249-6	226-0	237-0	217-0	.....	.....	
Manufacturing production.....1923=100	101-0	93-0	91-0	91-0	88-0	83-0	80-0	80-0	85-0	88-0	89-0	.....	.....	
Mineral production.....1923=100	100-0	97-0	96-0	91-0	86-0	82-0	84-0	90-0	88-0	87-0	91-0	.....	.....	
Industrial production.....1923=100	100-0	94-0	92-0	94-0	87-0	84-0	83-0	83-0	85-0	85-0	89-0	.....	.....	
F.R. banks, bills discounted.....Mil. Dollars	390	197	231	196	202	251	251	215	190	164	157	174	.....	
Reserve Ratio.....p.c.	80-7	83-5	80-5	81-6	82-4	79-8	73-7	83-7	84-1	82-5	84-0	84-0	.....	
Member banks, loans and discounts.....Mil. Dollars	16,979	10,945	16,830	17,013	16,784	16,516	16,263	15,753	15,464	15,382	14,993	14,730	14,601	
Net demand deposits.....Mil. Dollars	13,740	13,708	13,629	13,812	13,830	13,908	13,999	13,680	13,614	13,748	13,664	13,605	13,680	
Interest rates, time loans.....p.c.	2-88	2-75	2-50	2-38	2-25	2-14	2-35	2-13	1-88	2-13	2-00	1-75	1-80	
Call loans renewal.....p.c.	2-63	2-30	2-21	2-19	2-30	2-00	2-33	1-87	1-80	1-55	1-82	1-48	1-80	
Prime commercial paper, 4-8 months.....p.c.	3-50	3-25	3-00	3-00	2-50	2-38	2-48	2-35	2-63	2-50	2-35	2-13	2-30	
Bond sales high grade rails (70).....000	91-36	92-83	94-25	95-83	95-35	94-63	92-93	90-59	90-41	90-31	90-11	90-08	.....	
Forty bonds.....000	81-10	81-43	82-93	84-26	82-40	81-10	78-96	81-08	82-06	82-20	80-48	80-43	.....	
Copyright Standard Statistics Co., Price common stocks (404).....1923=100	162-8	149-3	147-6	148-5	127-6	116-7	109-4	112-3	119-8	121-6	100-2	98-0	98-1	
Industrials (338).....	143-1	139-8	138-7	139-2	117-8	108-5	101-6	103-4	110-3	111-9	100-2	99-4	98-6	
Railways (33).....	224-5	212-2	211-2	222-6	110-9	102-1	93-0	100-4	104-7	97-2	87-3	78-6	74-0	
Utilities (34).....	223-5	215-4	212-7	216-4	187-0	167-4	157-9	163-4	177-0	188-0	169-8	158-4	153-0	
Automobiles (12).....	134-0	122-2	124-1	132-8	108-0	101-3	100-3	106-2	120-4	128-6	117-4	110-0	101-2	
Tires and rubber goods (17).....	94-6	76-8	72-0	65-5	62-5	56-0	54-0	50-6	54-2	57-5	50-0	46-4	46-7	
Chain stores (17).....	89-5	88-7	90-1	95-0	88-1	81-7	78-1	78-4	86-4	89-0	86-2	85-8	88-5	
Copper and brass (9).....	134-6	129-1	121-3	114-4	92-6	80-8	79-9	82-1	90-8	95-7	79-4	66-7	62-0	
Oil (16).....	133-1	132-9	129-5	125-4	106-4	96-9	87-8	90-1	90-7	84-5	74-1	63-2	63-1	
Railway equipment (9).....	98-9	94-3	93-4	95-6	82-0	76-8	73-9	74-1	77-4	78-2	67-5	67-1	64-6	
Steel (10).....	161-1	159-1	160-4	161-5	141-5	130-6	124-7	124-0	131-7	132-6	116-0	99-5	95-2	
Textile (21).....	88-5	94-1	86-0	87-2	58-2	54-9	81-0	82-5	55-3	58-2	52-2	47-4	48-0	
Amusement (7).....	119-4	111-0	106-1	112-4	87-8	77-7	66-7	60-4	80-2	76-1	61-3	44-3	44-6	
Tobacco (10).....	145-2	146-0	149-2	152-0	136-9	129-2	125-6	131-5	137-4	143-8	144-3	137-3	133-8	
Stock sales, N.Y.....Mil. Shares	76-6	46-8	39-9	53-5	65-8	51-8	58-8	62-5	64-1	65-5	54-3	46-7	53-7	
Bond sales, N.Y.....Mil. Dollars	230-3	193-8	189-7	230-9	272-1	189-5	265-8	264-1	194-4	247-0	227-8	235-7	267-0	
Bank debits N.Y.....Mil. Dollars	3,728	2,689	3,299	3,481	3,555	2,153	1,894	1,720	1,840	1,909	1,681	1,45-5	1,64-6	
Bank debits N.Y.....Mil. Dollars	37,660	29,637	25,052	27,583	30,791	22,490	20,001	24,587	20,948	27,589	26,820	25,073	26,668	
Outside, 140 centres.....Mil. Dollars	24,647	23,171	20,966	21,277	25,700	19,700	23,112	21,737	17,084	19,421	19,619	18,853	19,406	

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## STATISTIQUE COURANTE DES AFFAIRES DU CANADA

### RÉSUMÉ

Les opérations industrielles au Canada ont touché leur point le plus bas en juin, la réaction dépassant les niveaux modérés des mois précédents. Les indices de la production révèlent que le déclin a été à peu près général dans toutes les grandes industries.

La production d'automobiles, au nombre de 6,835 unités, en juin montre un déclin de près de 36 p.c., après rajustement saisonnier. Le nombre de voitures nouvelles mises sur le marché du Canada au cours du premier semestre de 1931 est de 64,340 comparativement à 103,000 voitures pour les premiers six mois de 1930. La production d'acier en billes et coulages est de 55,605 tonnes en juin, ce qui est le plus faible chiffre mensuel jusqu'à date cette année et une diminution de 26 p.c. sur les 75,235 tonnes dans le mois précédent, tandis que la production de juin 1930 est de 95,312 tonnes. Il y a une augmentation dans la production de fonte en gueuse, ce qui est contraire à la tendance générale du mois. Cette production s'élève à 55,822 tonnes, une avance de 11 p.c. sur les 50,511 tonnes produites en mai. Au cours du mois, un haut fourneau à Sault-Ste-Marie a éteint ses feux et un autre à Port Colborne les a rallumés, et à la fin du mois les hauts fourneaux en activité sont un pour chacun des endroits suivants: Sydney, Hamilton, Sault Ste-Marie et Port Colborne.

Le déclin de la production de papier à journal a été modéré et le gain dans les expéditions de bois d'œuvre sur les marchés extérieurs a été inférieur à l'augmentation normale de la saison. Les importations de matières premières pour les industries manufacturières montrent un déclin prononcé en juin comparativement au mois précédent. Les arrivages de caoutchouc brut, de coton et de laine montrent une contraction prononcée et le gain dans les importations de pétrole brut est inférieur à la normale de la saison.

L'indice de la production manufacturière, basé sur 16 facteurs représentatifs, après rajustement saisonnier montre 135.7 en juin comparativement à 163.3 en mai. Le niveau général du mois sous revue est inférieur à celui de mars et d'avril mais supérieur à celui de janvier ou février.

La construction est toujours déprimée, les contrats du mois donnant \$29,793,000 comparativement à \$36,896,000 le mois précédent. Après rajustement pour tendances saisonnières et les changements dans les prix, le recul est de 17.6 p.c. Les permis de bâtir de 61 cités donnent \$8,471,000 comparativement à \$11,868,000 le mois précédent, ce qui représente un recul de près de 24 p.c. après rajustement saisonnier.

Mesurée par les exportations de métaux, l'industrie minière a été moins active en juin. Les exportations de nickel montrent du déclin au cours du mois; l'augmentation dans les expéditions d'or a été inférieure à la normale pour la saison et il y a un léger gain dans les exportations de cuivre, après rajustement saisonnier. La production de charbon, à 887,859 tonnes, se compare à 901,514 tonnes en mai. L'indice des opérations minières à 112.00 se compare à 149.7 en mai.

Les chargements de wagons, à 221,874, se comparent à 215,973 en mai mais le gain est moins que normal pour la saison.

La cote de la bourse a touché son point le plus faible du présent mouvement au commencement de juin; le raffermissement qui a suivi a été accéléré par la proposition de suspendre le paiement des dettes de guerre. Venant à la suite de l'inactivité industrielle des mois derniers, une demande de remplacement dans quelques lignes de denrées a provoqué une attitude plus optimiste dans les perspectives d'opérations prochaines.

### Changements économiques.

Malgré un raffermissement vers la fin de juin le cours moyen des titres d'action ordinaire a été plus bas qu'en mai. Comme le fait voir le graphique de la page 4, l'indice des actions ordinaires en juin est plus de six fois inférieur à la déviation standardisée pour tendance à long terme. La liquidation s'est continuée de février à juin pour aboutir à un nouveau bas dans le



présent mouvement. Les opérations industrielles montrent de l'amélioration de février à mai comparativement au bas niveau des premiers mois de l'année. Les industries de l'acier et de l'automobile montrent au cours de cette période une amélioration plus grande que la normale pour la saison et le mouvement du blé en quantités plus considérables vers les marchés étrangers a exercé une influence sur les indices du volume physique. Vu la plus forte demande pour placements de tout repos, le cours des obligations du gouvernement d'Ontario a monté pendant le premier semestre de l'année courante. L'indice du loyer de l'argent à long terme basé sur le rendement de ces obligations accuse en conséquence un recul au cours de cette période.

Le graphique de la page 10, montrant des indices du volume physique des affaires, de la production industrielle et de la production manufacturière, fait voir qu'il y a eu une reprise modérée au cours des premiers cinq mois de 1931. Dans la préparation de ces indices des rajustements ont été faits pour absorber les tendances saisonnières et des moyennes trimestrielles ont été calculées afin d'éliminer les fluctuations mineures. Bien que le premier semestre de 1931 montre une amélioration stable dans les activités productrices, il y avait encore en juin et les premières semaines de juillet, des tendances réactionnaires évidentes indiquant un recul qui ne serait pas exceptionnel dans une période de dépression majeure.

Le graphique de la page 15 montre le cours des prix de gros par groupes en ces dernières années. Le déclin a été très rapide depuis août 1929, alors que tous les groupes de la classification basée sur la substance principale ont participé au déclin. Les marchandises les plus spéculatives formant le groupe des produits végétaux, produits animaux et métaux non ferreux montrent plus de liquidation au cours de cette période.

#### La situation du blé.

La sécheresse prolongée, la chaleur, le vent et les insectes ont réduit en juin les perspectives de la récolte de blé dans l'Ouest canadien à guère plus de la moitié de la moyenne, et la température du commencement de juillet jusqu'à date n'a pas été de nature à remédier à cette situation. Malgré de bonnes pluies à la fin de juin et dans la première quinzaine de juillet, les apparences sont encore que la récolte canadienne de blé donnera par acre le plus faible rendement moyen constaté dans les vingt-quatre années sur lesquelles existent des relevés officiels.

L'opinion des observateurs les plus compétents est que le marché du blé doit rester à la baisse au cours de l'été. La demande est très faible sur le continent de même que dans le royaume-Uni et l'Allemagne. La France et l'Italie ont ajouté de nouvelles restrictions à l'importation du blé.

Les perspectives semblent meilleures pour la deuxième moitié de la prochaine saison alors que l'on aura commencé à ressentir les effets de la réduction de superficie en blé de printemps nord-américain et d'une semblable réduction dans l'hémisphère méridional. On anticipe une faible récolte de blé de printemps dans l'Amérique du Nord. En Argentine, les conditions financières rurales et la sécheresse contribuent à réduire le rendement moyen. Bien que les derniers rapports officiels de Russie placent l'étendue semée en blé à 63 millions d'acres, ou une augmentation de 7.3 p.c. sur 1930, cette addition est loin d'atteindre le plan de cinq ans et les récents états de culture sont inférieurs à la moyenne. Les états de culture en Europe indiquent une production totale à peu près égale à celle de 1930. L'effet de ce changement basique dans l'offre devrait devenir plus visible dans la dernière partie de la prochaine saison. La politique récente des pays européens qui achètent au jour le jour a laissé le report de blé tant domestique qu'importé en Europe très bas et dès que le gros de la récolte aura été consommé il devrait s'en suivre une bonne demande.

#### Prix de gros.

Le cours des prix de gros a continué vers la baisse en juin, l'indice officiel marquant 72.2 comparativement à 73.0 le mois précédent. Un raffermissement dans une grande variété de marchandises spéculatives s'est fait sentir à la fin de juin, provoqué par la plus grande confiance engendrée par la proposition d'un moratoire d'un an sur les dettes de guerre. La tendance constructive dans les compartiments des marchandises spéculatives n'a pas été suffisante pour contrebalancer le fort courant à la baisse des premières semaines de juin et la moyenne des prix a été plus basse qu'en mai.

Les indices de prix pour les principaux pays commerciaux indiquent que le déclin de mai, le dernier mois sur lequel les statistiques d'ensemble sont disponibles, a été plus rapide qu'il n'était apparent en avril. Pendant plusieurs mois avant cette date on a discerné une tendance appréciable vers des niveaux plus stables, mais les nombres-indices d'avril et de mai ont montré

une accélération définie de la baisse. L'indice allemand des matières premières a tombé de 138.6 à 131.2 au cours de l'an dernier, pendant que la série correspondante de marchandises pour consommation a baissé de 161.3 à 141.7.

Au Canada, si l'on compare les prix de juin avec ceux du mois précédent, deux groupes—les textiles et les métalloïdes—de la classification d'après la substance principale accusent des gains, et les six autres groupes, de plus amples reculs. Le blé a été en moyenne légèrement plus haut qu'en mai, l'avance de juin contrebalançant le déclin graduel de la dernière partie de mai. De plus amples déclin des prix de la farine à Toronto, en face d'un marché stable du blé, sont des indications de l'extrême intensité de la compétition dans ce département. Le marché du sucre brut a montré beaucoup plus de force qu'en ces derniers mois. Malgré la fermeté des marchés des États-Unis les sucres raffinés canadiens ont baissé au cours du mois sous la pression de la compétition des sucres cubains importés aux centres de l'Est. Une plus grande fermeté du change brésilien a donné un appui considérable au café bien que les réalisations de profits aient empêché toute amélioration stable. La reprise des opérations à la bourse de Sao Paulo et de Rio Bolsa indique un état plus stable du marché du café. L'avance du coton brut au cours de la dernière partie de juin résulte en grande partie des opérations de couverture à la bourse. La ruée de commandes due à l'annonce du moratoire a dépassé l'offre et a provoqué une avance stable. Tout de même la position statistique reste comparative aussi baissière que jamais. Juin a vu une certaine amélioration dans la situation du bois-d'œuvre. Dans l'Est, des négociants prétendent que le commerce est un peu mieux que le mois précédent et une commande de 4,000,000 de pieds de bois venue d'Australie, la première du genre dans une période de six ans, a été suivie par une vente d'environ 1,500,000 pieds à la Grande-Bretagne, ce qui a donné des perspectives plus brillantes à cette industrie dans l'ouest.

La tendance des prix du cuivre a été à la baisse malgré un raffermissement à la fin du mois. Les stocks de cuivre affiné dans les deux Amériques ont augmenté de 328,571 tonnes en avril à approximativement 356,250 tonnes en mai, et apparemment il n'y a pas encore d'entente sur un ralentissement de production.

#### Coût de la vie.

Le coût de la vie mesuré par les nombres-indices des prix de détail, du loyer et des services, commence à refléter dans une mesure considérable le déclin des prix de gros qui se continue depuis août 1929. L'indice du coût de la vie étant moins sensible que celui des prix de gros aux changements des prix de base, et étant influencé plus grandement par les facteurs saisonniers, a monté graduellement depuis la mi-été de 1929 au niveau de 102.1 en janvier 1930. De ce point il a décliné graduellement jusqu'à 90.4 en mai 1931. Ceci représente une baisse de 27.2 p.c. du niveau moyen de 1920 mais est encore 38.2 p.c. au-dessus de la moyenne de 1913.

### FINANCES

#### Affaires bancaires.

Le rapport mensuel des banques à la fin de mai révèle plusieurs changements importants dans la situation bancaire. Les dépôts à demande montrent un déclin de \$15,700,000 au cours du mois ou de 1.6 p.c. après rajustement saisonnier. Les dépôts à terme montrent un autre gain de \$3,100,000, l'augmentation cumulative des douze mois atteignant près de \$24,000,000. Le gain des prêts courants en mai est de \$8,800,000 et leur déclin dans les douze mois est de \$191,000,000. Les prêts à demande au Canada montrent un gain de \$6,800,000 et les prêts à demande sur les marchés extérieurs ont baissé de \$19,300,000. Comparativement au 31 mai 1930 les prêts à demande au Canada ont baissé de \$47,700,000 et les prêts à demande à l'extérieur de \$84,600,000. Le surplus des dépôts à terme sur les prêts courants le 31 mai était de \$317,000,000 comparativement à \$102,000,000 à la même date de l'an dernier.

Les émissions de billets du Dominion donnaient le 30 juin le chiffre global de \$145,317,000 comparativement à \$152,251,000 le 31 mai, un déclin de 5.6 p.c. après rajustement saisonnier. L'or détenu en garantie des billets du Dominion en circulation à la fin de juin donnait une valeur de \$68,317,000, soit \$2,217,478 en excédant des exigences statutaires. Le déclin de la réserve d'or pour cette fin en juin est de 9.2 p.c. après rajustement saisonnier.

#### Cours des valeurs mobilières.

Le point le plus bas dans le présent mouvement des titres de valeur mobilière a été atteint la première semaine de juin. Il y a eu ensuite reprise de semaine en semaine jusqu'au 2 juillet. L'indice de 124 titres, cette dernière semaine, était à 86.4 comparativement à 71.1 le 1er juin.

Le gain de l'indice au cours de cette période était de 21.5 p.c. L'avance de la moyenne pondérée de 98 titres industriels est de 28 p.c. Les indices de 18 titres d'utilité publique et de 8 compagnies opérant à l'étranger montrent des gains respectifs de 10 p.c. et 37 p.c. L'indice du groupe fer et acier a augmenté de 89.1 à 102.8, un gain de 15.5 p.c. Le gain dans le groupe des pétroles est de 31.5 p.c. et l'indice de 21 titres divers a monté de 38.5 p.c.

Une réaction est survenue les deux premières semaines de juillet, et la semaine terminée le 16 juillet, l'indice général de 124 titres marquait 79.6 comparativement à 86.4 la semaine terminée le 2 juillet, soit un recul de 7.8 p.c. Le gain sur la semaine du 4 juin était encore d'environ 12 p.c.

L'indice du spéculateur à 476.4 la semaine du 16 juillet comparativement à 421.3 la semaine du 4 juin montre un gain de près de 16 p.c.

Le nombre-indice de 22 titres d'action privilégiée accuse un nouveau recul en juin marquant 72.6 comparativement à 73.8 en mai.

La moyenne des titres miniers a été en juin plus basse qu'en mai, l'indice général reculant d'environ 9 p.c. L'indice de 4 titres de mine de cuivre était à 87.8 la semaine du 2 juillet comparativement à 69.6 la semaine du 4 juin.

Le rendement sur les obligations de renouvellement du gouvernement fédéral a légèrement fléchi en juin tandis que le cours moyen des obligations du gouvernement de l'Ontario s'est pleinement maintenu.

### LA SITUATION AUX ÉTATS-UNIS

Les opérations industrielles des États-Unis accusent une plus ample récession en juin et les indices de la production, après rajustement saisonnier, reflètent ce déclin. Bien que la contraction ou le maintien du volume caractérise les industries basiques, y compris la construction et les transports commerciaux des chemins de fer, il y a amélioration dans plusieurs lignes de marchandises pour consommation qui apparemment se ressentent de la demande pour remplacement. La consommation de laine brute dans l'industrie, la production de bandages d'automobile et la production de chaussures ont été plus élevées en mai, après rajustement saisonnier, et les indications préliminaires sont que ces trois industries au moins ont continué leurs progrès en juin. La construction ne montre aucun changement significatif. Le premier semestre de 1931, la valeur des contrats était inférieure de 30 p.c. au total correspondant de 1930. Malgré le chiffre extrêmement bas de la production d'acier en juin, il y a plus ample déclin, après rajustement pour tendance saisonnière, dans le volume de commandes nouvelles. Comme la production d'automobiles de promenade a été légèrement plus grande que les ventes, d'après une base rajustée pour tendance saisonnière, en avril et mai il s'en est suivi en juin une diminution de production égale à 13.4 p.c.

#### Finances.

Les titres d'action ordinaire ont touché leur cote la plus basse du présent mouvement vers la fin de juin. Une avance graduelle a été apparente jusqu'au 20 juin alors que le moratorium a provoqué un mouvement d'accélération. Le gain net au cours du mois est d'environ 14 p.c. Il y a aussi amélioration visible sur le marché des obligations. L'argent à demande tant pour nouveaux emprunts que pour renouvellements a été un peu plus facile. Les additions au stock d'or des États-Unis en juin sont les plus considérables dans les annales.

### LA SITUATION EN GRANDE-BRETAGNE

La dépression s'est continuée en juin dans presque toutes les industries de la Grande-Bretagne, mais la situation a semblé s'améliorer vers la fin du mois à la suite des propositions de moratorium. L'amélioration saisonnière dans les industries de la construction et du vêtement a été renversée par un plus grand chômage dans les mines de charbon, les travaux de génie, la construction maritime et la plupart des industries textiles. La faiblesse des denrées qui s'est continuée en juin a eu un effet généralement déprimant. Le seul trait de nature plus gaie a été une faible expansion dans la demande pour rayon et dans les usines électriques.

Un indice des valeurs mobilières à dividendes variables basé sur les chiffres de 1921 pris comme 100 donnait 102.2 en mai. Une reprise marquée était visible dans la dernière partie de juin, provoquée principalement par la situation nouvelle des paiements de guerre. Le taux moyen d'escompte de traites des banques à trois mois a été d'environ 2½ p.c. en juin et le taux d'escompte de la Banque d'Angleterre est resté au bas niveau de 2½ p.c. jusqu'au 23 juillet alors qu'il fut élevé à 3½ p.c.

BUREAU FÉDÉRAL DE LA STATISTIQUE, OTTAWA, 20 juillet 1931.

## PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

### 1. ANNUAL OR SPECIAL REPORTS ISSUED DURING THE MONTH ENDED JULY 16, 1931

**Production.—AGRICULTURAL PRODUCTS.**—Telegraphic crop report June 16, 4 p.m. Telegraphic crop report for the Prairie Provinces, June 23, 4 p.m. Telegraphic crop report, June 30, 4 p.m. Telegraphic report on crop conditions in the Prairie Provinces, July 7, 4 p.m. Condition of field crops in Canada at the end of June and a preliminary estimate of the areas of late-sown crops and hay. Annual Statistics of Fruit and Floriculture, 1930. **ANIMAL PRODUCTS.**—Fisheries statistics of Nova Scotia, 1930. Fisheries statistics of Canada, 1930. **MINERAL PRODUCTION.**—Report on the consumption of coke in Canada, 1929. Lead, 1930. Silver, 1930. Zinc, 1930. Copper, 1930. Preliminary summary report on the manufactures of the non-metallic minerals in Canada, 1930.

**Manufactures.—GENERAL.**—Report on the manufacturing statistics of the Province of British Columbia (including Yukon) 1929. Report on the manufacturing statistics of the Province of Ontario, 1929. Report on the manufacturing statistics of Quebec, 1929. Report on the manufacturing statistics of the Prairie Provinces, 1929. **VEGETABLE PRODUCTS.**—Report on the sugar industry in Canada, 1930. **IRON AND STEEL AND THEIR PRODUCTS.**—The bicycle industry in Canada, 1930.

**Internal Trade.**—Recent movements in Canadian living costs.

**Transportation, Communications and Public Utilities.**—Summary of carloadings (to June 30, 1931). Automobile statistics for Canada, 1930.

### 2. PUBLICATIONS REGULARLY ISSUED BY THE WEEK, MONTH OR QUARTER

**Weekly Bulletins.**—Canadian Grain Statistics. Carloadings of Revenue Freight. Investors, and Traders' Indexes of Security Prices. Index Number of 17 mining Stocks.

**Monthly Bulletins.**—Agricultural Statistics. The Wheat Situation. Cold Storage Holdings. Production of (a) Flour. (b) Sugar. (c) Boots and Shoes. (d) Automobiles. (e) Iron and Steel. (f) Coal and Coke. (g) Lending Mineral Products. (h) Concentrated Milk Products. Building Permits. Summary of the Trade of Canada current month and 12 months. Summary of Canada's domestic exports. Summary of Canada's imports. Asbestos trade. Farm implements and machinery. Footwear trade. Exports: Grain and flour, lumber; meats, lard and sausage casings; milk, milk products and eggs; non-ferrous ores and smelter products; paints and varnishes; petroleum and its products; pulpwood, wood pulp and paper; rubber and insulated wire and cable; vehicles (of iron). Imports: lumber; meats; lard, and sausage casings; milk and its products and eggs; non-ferrous ores and smelter products; paints and varnishes; petroleum and its products; rubber; stoves, sheet metal products; refrigerators; vehicles (of iron).

Railway Operating Statistics. Traffic of Canadian Railways. Canal Statistics.

Prices and Price Indexes. Automobile Financing.

The Employment Situation as reported by Employers. Commercial Failures. Bank Debts.

Review of Business Statistics.—Price \$1.00 per year.

Vital Statistics, Births, Marriages and Deaths by Provinces.

**Quarterly Reports.**—Trade of Canada.—Price \$2.00 per year.

The publications listed above will be furnished upon application addressed to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa. They will be supplied free of charge, with the exception of the Monthly Review of Business Statistics and the Quarterly Report of the Trade of Canada, for which the annual subscription price is \$1.00 and \$2.00, respectively.



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